

AUCTIONS

PARTICULARS OF VALUABLE LEASEHOLD PROPERTY
Situations
No. 13, WING HING STREET,
VICTORIA, HONGKONG.
To be sold by Order of the Mortgagee
By
PUBLIC AUCTION,
IN ONE LOT
On
MONDAY,

The 19th day of FEB., 1923, at 3 o'clock P.M.
By
Messrs. LAMBERT BROTHERS
At Their Office, DUNDRELL STREET.

THE Property consists of First ALL THAT piece or parcel of ground situated at Victoria in the Colony of Hongkong and registered in the Land Office as SECTION A of INLAND LOT No. 2168 together with the messuages erections or buildings thereon now known as No. 13, Wing Hing Street and Second ALL THAT strip of land at the rear of the said Section A of Inland Lot No. 2168 being a scavenging lane. All of which premises are held for the residue of the term of 75 years from the 15th day of May, 1916, created by the Crown Lease thereon together with the valuable machinery now situated in or upon the said premises and at No. 1 Gordon Street.

Particulars and Conditions of sale may be obtained from
Messrs. HASTINGS & HASTINGS,
Solicitors,
8, Des Vaux Road Central,
and
Messrs. LAMBERT BROTHERS,
Auctioneers.
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G. R.
PUBLIC AUCTION.

PARTICULARS AND CONDITIONS of the letting by Public Auction Sale, to be held on **MONDAY,** the 12th day of Feb., 1923, at 3 p.m., at the Office of the Public Works Department, by Order of His Excellency the Governor of one Lot of CROWN LAND at Tai Hang, in the Colony of Hongkong, for a term of 75 years, with the option of renewal at a Crown Rent to be fixed by the Surveyor of His Majesty the King, for one further term of 75 years.

PARTICULARS OF THE LOT.

No. of Lot.	Boundary Measurements.	Contents in square feet.	Annual Rental.	Upset Price.
1. Lot 10, Tai Hang.	As per plan.	4,330	54	5,230

[335]

G. R.
PUBLIC AUCTION.

PARTICULARS AND CONDITIONS of the letting by Public Auction Sale, to be held on **MONDAY,** the 12th day of Feb., 1923, at 3 p.m., at the Office of the Public Works Department, by Order of His Excellency the Governor of one Lot of CROWN LAND at Causeway Bay, in the Colony of Hongkong, for a term of 75 years, with the option of renewal at a Crown Rent to be fixed by the Surveyor of His Majesty the King, for one further term of 75 years.

PARTICULARS OF THE LOT.

No. of Lot.	Boundary Measurements.	Contents in square feet.	Annual Rental.	Upset Price.
1. Lot 10, Causeway Bay.	As per plan.	70,508	730	5,100

[333]

G. R.
PUBLIC AUCTION.

PARTICULARS AND CONDITIONS of the letting by Public Auction Sale, to be held on **MONDAY,** the 12th day of Feb., 1923, at 3 p.m., at the Office of the Public Works Department, by Order of His Excellency the Governor of two Lots of CROWN LAND at Waterloo Road, in the Colony of Hongkong, for a term of 75 years, with the option of renewal at a Crown Rent to be fixed by the Surveyor of His Majesty the King, for one further term of 75 years.

PARTICULARS OF THE LOTS.

No. of Lot.	Boundary Measurements.	Contents in square feet.	Annual Rental.	Upset Price.
1. Lot 10, Waterloo Road.	As per plan.	17,000	200	11,700
2. Lot 11, Waterloo Road.	As per plan.	11,700	134	11,700

AUCTIONS

PUBLIC AUCTION.

Messrs. LAMBERT BROTHERS
have received instructions to sell by
PUBLIC AUCTION,
on
THURSDAY,
the 8th day of FEBRUARY, 1923, at THREE O'CLOCK P.M.

At their Auction Rooms
in DUNDRELL STREET,
THE VALUABLE LEASEHOLD PROPERTIES

Situate near Saigon Street, Yaumatei in the Colony of Hongkong and being Portions of Section D of Kowloon Marine Lot No. 49 intended to be registered in the Land Office as SUBSECTIONS 1, 2 AND 3 OF SECTION D OF KOWLOON MARINE LOT No. 49.

To be sold
IN THREE LOTS
Each Lot containing an area of 4,750 square feet or thereabouts and more particularly shown and delineated on a plan exhibited at the Office of Messrs. DEACON, HARSTON & SHENTON and at the Auction Rooms of the Auctioneers.

LOT 1.—Subsection 1 of Section D of Kowloon Marine Lot No. 49 as per plan.
LOT 2.—Subsection 2 of Section D of Kowloon Marine Lot No. 49 as per plan and
LOT 3.—Subsection 3 of Section D of Kowloon Marine Lot No. 49 as per plan.

ALL THE LOTS WILL BE SOLD EXCLUSIVE OF RECLAMATION RIGHTS.

For further Particulars and Conditions of Sale apply
Messrs. DEACON, HARSTON & SHENTON,
Solicitors,
1, Des Vaux Road Central,
or to
Messrs. LAMBERT BROTHERS,
the Auctioneers. [365]

BY ORDER OF THE EXECUTOR.

PUBLIC AUCTION

of the
FOLLOWING VALUABLE AND DESIRABLE LEASEHOLD PROPERTY,
Inland Lot No. 1779 and the messuages known as

"ULBANK."

No. 2, MAY ROAD,
Situate between
TO BE SOLD
Subject to a Reserve Price

on
TUESDAY,
the 13th day of FEBRUARY, 1923, at 3 P.M.,
by
LAMBERT BROTHERS, Auctioneers,
at their Sales Room, DUNDRELL STREET.

Particulars and Conditions of Sale can be obtained from
Messrs. DEACON, HARSTON & SHENTON,
No. 1, Des Vaux Road Central,
or from
Messrs. LAMBERT BROTHERS,
the Auctioneers,
Hongkong, 1st February, 1923. [315]

FOR EUROPE AND AMERICA

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HONGKONG WEEKLY PRESS

with which is incorporated
"THE CHINA OVERSEAS TRADE REPORT."
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WEATHER REPORT.

Feb. 6th at 22.10.—Warning to Hongkong, Coast Ports, &c.—N.E. gale in Formosa Channel.

Feb. 7th at 12.07.—Pressure has increased moderately over N.E. Japan and Formosa, and slightly over Hongkong and the Philippines. It has decreased moderately over S.W. Japan and Loochoos.

The northern portion of the anticyclone is moving eastward, leaving a separate anticyclone over China.

A depression has formed to the S.E. of the Loochoos.

Fresh monsoon may be expected along the S.E. coast of China, and the S. China Sea, during the 24 hours ending

Jan. 10 a.m., Feb. 10, 0.00 inch. Total since January 1st, 0.13 inches, against an average of 1.3 inches.

The forecast for the 24 hours ending at noon, 8th Feb., is as follows:—

DISTRICT FORECAST

Hongkong to Gap Rock {N.E. winds, fresh; fine.

Formosa Channel {N.E. winds, strong.

South coast of China between {The same as Hongkong and Lam. ok. No. 1

South coast of China between {The same as Hongkong and Hainan. No. 1

HONGKONG METEOROLOGICAL REGISTER.

Hongkong Observatory, February 8th

	Previous Day at 4 p.m.	On Date at 6 a.m.	On Date at 3 p.m.
Barometer	30.74	30.13	30.12
Temperature	64	50	69
Humidity	37	63	69
Wind Direction	3	Calm	West.
Force	3	0	0
Weather	B	0	B
Rain	—	0.00	0.00

Highest open-air Temperature on 6th ... 64
Lowest open-air Temperature on 7th ... 10

SILVER IN 1922.

Messrs. Mocatta & Goldsmid, in their annual circular, state: "We have to go back to the year 1918 to find such a narrow range in the price of silver as we have had during the past twelve months. The highest price, 37½d., was reached in May, and the lowest quotation 30½d., in December, thus making the very small range of 7d. per oz. during the year."

The year opened with the price 34½d., but a good demand for both India and China soon caused an advance, and within the first ten days, 36½d. was quoted. This proved to be the highest price till late in April, and in the meantime, as low as 33½d. was quoted on February 28th and on March 2nd. After the Chinese New Year Holidays, which took place at the end of January, China became a very important seller, and the price gradually fell back all through February; this fall was all the more marked in view of the very heavy purchases made for India during that month. April was the only month in which there were any sensational movements in the price, the most noticeable being on the 19th of that month, on which day the price was 35½d., a rise of 2½d. This rise, which was followed by a fall of 1½d. the next day, was caused by very large imperative orders on China account, coming on a market not over well supplied. During this month, too, as well as once or twice in May, forward silver was at a premium over cash, for the first time since early in 1921, most of the buying above-mentioned being for forward delivery. The highest price of the year, 37½d., was reached on May 22nd.

Civil war was being waged in Northern China at this time, and it was said that the Chinese were hoarding silver to an extent they had never done before. The metal, too, was being hurried to the Canton Mint, where huge coinage operations were being carried out, with the result that, in spite of the heavy shipments from San Francisco and London to China, stocks in Shanghai continued to decrease. During March, April and May the stocks fell from 37,300,000 taels of Sycee, \$31,500,000 and 2,000 bars to 23,500,000 of Sycee, \$27,000,000, and no bars. During June, the political troubles in China subsided, and the silver market was very quiet and featureless. July and August were months with little demand for India or China, and with rather heavy Continental selling, the tendency was distinctly downwards. The price, which was as high as 36½d. at the commencement of July, had fallen to 34½d. within the space of about six weeks, and the market was very heavy. September brought a slight recovery, but the market was extremely inactive. Early in October, the price was at the comparatively high rate of 35 7/16d., but from then onwards the market has, with occasional slight recoveries, shown a decided downward tendency, as low as 31½d. being reached towards the end of November. The Canton Mint ceased buying and the demand for China during these months gradually disappeared, as there were, in fact, considerable bear sales from that quarter. This outlet for American sales being closed, New York became a heavy seller in London. The weakness of the market became further accentuated in December, and on the 15th of that month, the lowest price of the year, 30½d., was reached. The absence of China as a buyer beyond the extent of covering their bear sales, became more and more felt, and India became a heavy speculative seller.

During the last few months a good deal of speculative interest has been taken as to what the effect will be on the market, when the purchases under the Pittman Act are completed. The total amount originally sold during the war, and, therefore, to be replaced, was 208 million ounces. Of this amount 149 million ounces have been bought leaving a balance of 59 million ounces, and this, at the rate purchases have recently been made, should be completed next autumn. It is only natural, therefore, that producers who have had the benefit under the Act of being able to sell at \$1 per ounce for so long, should be looking round to find an outlet for their silver, and, no doubt, the effect of the cessation of purchases under the Pittman Act will be largely discounted sometime before it takes place. The whole of the American production having been absorbed for so long under the Pittman Act, the fact that this silver will comparatively soon be sold on the open market again is certainly not a bull point; on the other hand, sales of Continental silver show signs of decreasing.

The shipments of silver from London both to India and China have been very much on the same scale as last year, and call for no special comment, but there have been larger shipments direct to China from San Francisco, and China has undoubtedly been the predominant factor in the silver market during the past year. Huge transactions, both speculative and otherwise, have taken place and the price has been swayed to and fro under the influence of the China Exchange. The weakness of the European Exchange has seriously restricted trade in China, and it is in view of that that the large amount of silver taken by China during the year is all the more remarkable, trade in China being repeatedly reported as being at a standstill.

The chief outlet has been the Canton Mint, which, during the greater part of the year is said to have absorbed silver to the extent of 3 million ounces a month. During the last two months, however, as already mentioned, the mint has been closed, as far as new purchases of silver are concerned, and it is rather significant that in spite of this the stocks in Shanghai have decreased during the last few months, shipments having been made from there to India and the North China Mint.

(Continued at foot of next column.)

SCOTTISH SPORT

THE CAMBRIDGE TOUR. INTERNATIONAL RUGBY TRIAL.

[FROM OUR OWN CORRESPONDENT.]

EDINBURGH, December 31st.
Following on several defeats at the hands of Glasgow Academicals and Edinburgh Academicals, Cambridge University met a representative Edinburgh University side. They were at something like their full strength; there were 19 of this year's "Blues" in the team, including W. W. Wakefield and A. T. Young, who were both playing in the English trial, and one old "Blue" in E. R. N. Smeddon. They gained a well-deserved victory, 6 points to 5. The success was a narrow one, and the Edinburgh men almost snatched a win in the closing minutes, but, taking the game as a whole, there was no doubt that the better side were the victors. It was only in the last quarter of an hour that Edinburgh gained any real ascendancy. Had the team played with the same spirit all through as they did then the result might have been different. But the Cambridge forwards, with their captain in their midst for the first time during the Scottish tour, were masters of the play for some three-fourths of the game. These forwards played really well, and besides getting the ball in the scrums and putting it out nicely, were better also in the open, and when they chose they could push their opponents too.

RUGBY INTERNATIONAL TRIAL.

The Committee of the Scottish Football Union are nearing the end of their labours in building a side to meet France at Inverleith on January 20th. Unless something very unexpected happens in the final trial, the Scottish side as chosen for that game will be practically the selection for the first international. The side has been built up to all appearance with a determination to make full use of the three-quarters. These have thus far shown themselves a strong scoring combination. The selection of the half-backs should make this possible, while the forwards have been chosen for their heeling rather than their dribbling.

SURPRISES IN THE LEAGUE.

Rangers' position as leaders of the League was strengthened by their victory at Ayr, and by the failures of three prominent rivals, Celtic, Dundee and Hibernian. The victory of Kilmarnock at Celtic Park was the notable event. Ayrshire has filled a minor role in the present League competition, neither of its clubs has been a serious candidate for the leadership or the championship, yet Ayr United and Kilmarnock have been responsible for the two sensations of the campaign, each involving the defeat of the champions at Parkhead. Celtic had the same eleven as earned such high honours in the previous week against Hearts, so that Kilmarnock are due the full merit of a very fine performance, and one which, while it affects Celtic's recently improved prospects of overtaking Rangers, nevertheless should go further to dispel the impression that there is any insurmountable margin of superiority between the rank and file and Celtic and Rangers. Nor was there anything in the display of Rangers in its latest engagement to deter ambitious aspirants from entertaining high hopes. Like Celtic, the Ibrox club are capable of touching the highest standard of skill on occasion, but neither seems capable of sustaining superiority for an extended period. At Ayr, the youngest member of the Senior Division held the leaders through the first half, and Rangers, though they ultimately won by two goals to none, at no part of the contest touched play of a class above their opponents, or of the standard expected from a team occupying their exalted position.

EIGHTEEN THOUSAND CHILD WIVES IN CALCUTTA.

There were 18,256 child wives in Calcutta according to the last census in Bengal, work in connection with which is nearing completion. Of this number 14,749 were between 10 and 15 years of age, while 2,690 children under 15 years were widowed; 13,664 Hindu and 4,540 Mahomedan children under 15 years were married.

Out of a total Christian population of 39,154 there were 20,662 unmarried and 15,567 married. The unmarried females number 8,850 and the males 12,112.

As last year there have been no purchases made for coinage purposes either by the Home Government or the Indian Government and with the exception of two million ounces for the Netherlands practically no purchases have been made by any European Power. On the other hand, owing to the demonetisation of the Imperial coinage, the British Government has been a seller of silver, and the metal has generally been shipped to China as it has become available. It is largely owing to these shipments that the exports of silver have so greatly exceeded the imports.

Forecasts as to the probable course of the price of silver are always dangerous, and the innumerable factors that have their influence on the price of silver make any forecast particularly difficult at the present time. It is probable that the world's production and also the supply of silver coming on the market next year will not show any important variation from this year, and on the present basis of absorption it seems possible that the supply will exceed the demand, and that the level of prices next year will be lower than we have seen during the present year. It must be remembered that the course of silver depends chiefly on the trade balances of India and China. The exports to China (including Hongkong) were about 21,171,000 ounces.

ANNOUNCEMENT.

The Canadian National Railways (separate and distinct from the Canadian Pacific Railway) desire to announce the opening of a General Traffic Office in the Queen's Buildings, Chater Road, Hongkong.

This Railway system, owned by the Canadian Government, operated by a President and Board of Directors, is the largest transportation line in the world. It has an aggregate mileage of 22,375 miles, traversing every Province in Canada, also serving the chief sea ports and commercial centres.

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THE BOXER INDEMNITY.
SIR JOHN JORDAN'S VIEWS.

To a representative of the Observer Sir John Jordan said: "It is difficult to say exactly how the funds should be allocated. It is a question which will have to be considered carefully. I should not like to make any forecast. There will be no lack of applications. In the first place, there are a great many existing British institutions in China, largely conducted by missionaries. All foreign education in China up to now has been carried on by American and British missionary bodies, and though the British Missionary Societies have no funds to compare with the American, they have done excellent work considering their straitened position.

"Amongst existing institutions whose claims will require consideration there is the Anglo-Chinese College at Tientsin, conducted by Dr. Hart. He and his staff have been carrying on the college for years, and have received a good deal of support from the Chinese higher authorities. It is an excellent institution, and Dr. Hart intends to enlarge it. Then there are the Griffith John College at Hankow; a medical and educational college at Mukden, conducted by Scotch and Irish Presbyterian missions; a medical school at Hangchow, under Dr. Main, which has done very good work; Trinity College School at Foochow, and several others.

"A very good example of cordial co-operation between British and American societies in China is the Shantung Christian University, probably the best institution of its kind. Its medical side is extremely well developed. Some of the finest medical men you could have are on its staff—men who could have made a great reputation in this country, and are giving services of a most disinterested character.

HONGKONG UNIVERSITY.

"Last, but certainly not least of the existing institutions, is the Hongkong University, established by Sir Frederick Lugard some fifteen years ago, and entirely British, with a standing equivalent to that of the University of London. Sir William Brunsford is its president. Though both the British and the Chinese commercial communities have contributed largely to its funds, it still requires a good deal of assistance. There is at present no proper school to feed this university, and there is a proposal under consideration for establishing such a school at Canton. Nor is Hongkong University alone sufficient for all China. There is a proposal also that there shall be a University at Hankow.

"Apart from the support they have given to the University of Hongkong, the British communities in China, represented by the Associated Chambers of Commerce, have raised a good deal of money, between £30,000 and £300,000, I believe, for subsidising existing British institutions, both medical and educational. You will remember that Mr. Lloyd George, in the early stages of the Boxer indemnity, said he would like to see British communities in China leading the way, and they have done so.

CHINESE IN ENGLAND.

"There is the question also of bringing Chinese to England for education. On this it must be said that there is a feeling that it is perhaps rather a mistake to send the Chinese at too early an age to foreign countries. America remitted the indemnity, and took many Chinese to the United States. There is a feeling that education abroad may be overdone, and that it would be as well to educate Chinese first in their own surroundings. Against this criticism it has to be said that a great many Chinese who have been educated in America are extremely able men. Practically all the Chinese delegates to the Washington Conference were educated abroad, and throughout the long and difficult negotiations they held their own singularly well.

"In this country there is the Oriental School of Languages under Sir E. Denison Ross. The claims of this school may require some consideration, because there are about fifty young men, bank clerks and others, being educated there, who hope to go to China later on. But I do not think that consideration will be limited to education in any one place in this country. There are centres like Liverpool, Leeds, and Manchester, and there is the Medical School at Edinburgh, which has attracted more Chinese than any other. Although modern education in China has made great strides," Sir John added, "the Chinese Government themselves are not doing as much as they should for education, but no doubt they will assist in the scheme as soon as the country, as I think it will, settles down."

SUPPORT FOR SOUND EDUCATIONAL WORK.
Professor Percy M. Roxby, of Liverpool University, writes: "Last winter I served as British member on a Commission which was sent out to China to study the work of the various schools and colleges organised under the auspices of the missionary societies of the United States, Canada, and Great Britain, and to inquire into their relationship to the system of education which is being gradually developed by the Central and Provincial Governments.

We were brought into contact with a large number not only of Chinese professional teachers, but of merchants and public men, who see in a well-devised system of education the only hopeful solution of the many intricate problems with which China is faced. My experience leads me warmly to support the contention, as to the supreme importance of remitting the British portion of the Boxer indemnity, in the interests of Chinese education. It would be a contribution of immense value to what is unquestionably the main factor in that reconstruction of China in which this

(Continued at foot of next column.)

CHINESE CUSTOMS LOSS.
A STORY WITH A MORAL.

PEKING, January 1st.

All the Powers at the Washington Conference agreed to revise the tariff of China in order to give an effective 5 per cent. to which she was entitled by Treaty. The new tariff should have been applied from the beginning of December, but Italy astonished the whole of Cathay by withholding ratification, with the result that China during the past month has lost one and a half million dollars (£187,500) Customs duties.

The Italians have some trifling differences with the Chinese Government, the solution of which apparently they sought to secure by refusing to consent to what they had previously agreed to unconditionally. Feeling that Italian imports into China represent only one-thousandth of the whole, and consist principally of such unimportant details as vermouth, used for cocktails, which are the curse of the Far Eastern Treaty ports, a little more wide-mindedness might be expected from Roman statesmen. However, the Italian Minister told the President at the New Year's reception this morning that his Government had graciously given way on the point.

The plain moral that emerges from this incident is that any one Treaty Power, for any frivolous reason, can block the considered policy of the others, thereby weakening the influence of foreigners generally, and giving the Chinese ground for complaint that they do not receive fair play. Affairs in China to-day are hopelessly involved, and cannot possibly be straightened out without foreign assistance. This fact will become abundantly plain in the course of the next few months.

But what good can come of a joint policy of the Powers whose interests in China are serious, if the less interested can defeat it? The British have a string of claims against China long enough to stretch to the moon; but if we adopted a dog-in-the-manager attitude by demanding a settlement before consenting to the necessary measures a permanent impasse would ensue. Far-reaching complications are inevitable in the Far East at an early date if the interested Powers cannot co-operate in an endeavour to find a solution of present difficulties. *Times* correspondent.

THE "BOMB" OUTRAGE.
SODA WATER BULES LAID ON THE TRAMLINES.

"We are informed by the police that the 'bombs' found on the tramlines at Quarry Bay recently, and which caused so much alarm to the occupants of the car which ran over them, have been ascertained to be nothing more harmful than two one quart size soda water bulbs. 'Sparklets' probably placed there by a Chinese joker with a distorted sense of humour.

country has so vital an interest. At the close of the war, hopes of its remission were confidently entertained, and the disappointment of these hopes is undoubtedly tending to produce an anti-British bias among many thoughtful young Chinese who are going to occupy positions of great responsibility and influence. "Young China" has many critics, but your "Times" correspondent does not exaggerate its immense potential power, and whether that power will be used for good or evil must depend largely on the educational influences under which the student class is brought. The precise educational use or uses to which the indemnity, if remitted, should be devoted, will, no doubt, be carefully considered. Much could be done in China itself by supporting sound educational work already in existence, without embarking on the highly questionable policy of developing a distinctive British system of schools in competition with American and Japanese, and aiming primarily at the propagation of British commercial interests. But a portion of the money should certainly be devoted to the provision of facilities to carefully selected Chinese students for study at the British universities, and more particularly to graduates of recognised schools or colleges in China who had already given proof of their capacity to profit by higher studies in a Western country.

BISHOP OF EXETER'S WARNING.

The Bishop of Exeter, who as Lord William Eustace Cecil visited China, writes: "While congratulating the Government on the wisdom and justice of spending higher education in China, may I remind them of a danger? China is entering on that difficult period of industrial history when the machine and factory take the place of manual work. It is a commonplace with our social reformers to bewail the mistakes made during our industrial revolution of the nineteenth century. Do not let us repeat them. If the education we promote in China is purely utilitarian—merely glorified technical colleges—the result will be to destroy the old Confucian ideals, without replacing them by anything higher.

It is really vital not only to the well-being of China, but also to that of the whole industrial world, that the education we support shall teach men to care for the well-being of the worker as well as teaching them to be efficient in the manufacture of goods and the accumulation of wealth. If the whole workman has, in the future, to compete with ill-paid yellow labour, working in economical but insanitary surroundings, his standard of living must deteriorate. Let us advance at once the material prosperity of China, and encourage her spiritual uplift, but do not let us on any account neglect the second and interest ourselves only in the first. That way a world disaster lies.

FANCY DRESS BALL AT SHAMSEEN.
H.M. CONSUL-GENERAL AS HOST.

February 8th was the occasion of a very unusual and brilliant event in Shamseon, when His Britannic Majesty's Consul-General, Mr. J. W. Jamieson, O.M.G., gave a Fancy Dress Ball in the Canton Club.

The guests numbered fully 250 and great interest was added by the presence of H. R. H. The Duke of Spoleto, whose ship was visiting the port at this time.

Mr. Jamieson could not have chosen a happier way in which to bid farewell to H.M. Vice-Consul, Mr. Davidson, and his mother, also to Mons. Landry, Postmaster-General of the French Post Office, and Madame Landry, all of whom are shortly leaving Shamseon.

The ball was timed, fortunately, to embrace other friends whose departure draws near.

The band was that of the 2nd Battalion the King's Regiment, under the baton of Bandmaster Homaly, by kind permission of Major Wright and officers. Perhaps it is almost needless to remark upon the playing of this well-known band, but a sincere appreciation was accorded by all guests, whose enthusiasm was genuinely expressed in three cheers at the end of the programme.

The dancing took place in the Club Theatre, where the decorations were on a magnificent scale. The colour scheme was red and gold, the national colour of the Host, carried out in a unique manner. The whole of the floral effect was produced by immense golden baskets of scarlet and yellow flowers, forming a succession of marvellous shading of the lights. The centre-piece was of Gargantuan dimensions, having a foil of four smaller baskets, all exquisitely covered in gold leaf. The side lights were transformed into graceful red blooms, all so realistic, that it was difficult to believe mother nature herself had not been beforehand with her magic touch. The immense pillars of the auditorium were disguised by a trolis work of gold leaf, in which were the blossoms of the hibiscus. Lanterns of an appropriate colour were suspended around the hall and above the stage. These lanterns carried the Chinese character for the name of the host in gold. A roseate light was thus obtained, causing the variegated fancy costumes to appear in possible more gay and bright.

The arrangement of the supper room was planned evidently by a master hand; the tables were so adorned that one had the impression of having wandered from a conservatory into a chance bower of sweet peas—a very attractive setting to an excellent supper.

Mr. Lonerio's band now on a long engagement in Shamseon, provided music during supper.

Many ladies of Shamseon assisted in the management of the hall and accessories. The ladies were well provided for by the manner in which the dressing room was prepared, not the smallest detail having been omitted to ensure ample room and individual comfort.

A tremendous and much appreciated innovation was the arrangement of the sitting out places, no doubt the result of some sympathetic imagination, which realized perhaps the rather complicated proposition of making what is a large public hall into a place of unexpected and pleasant discoveries in odd nooks and crannies containing comfortable chairs a deux.

The sailors of H.M.S. *Bluelbell* and *Rolin* gave invaluable help, decorating the whole of the hall, and the sitting out places with flags.

Sincere thanks are due to the Committee of the Canton Club, who kindly allowed the use of the whole of the Club for the evening; the dancing before mentioned having taken place in the theatre, the supper room, refreshment lounge, and card room being also in the Club.

The Consul-General is to be congratulated upon the success of a very charming event. He gave intense pleasure to his many guests, and his departing friends will carry very pleasant memories on their homeward voyage.

An accented tribute to his popularity was shown by the fact that the great majority of the very elaborate fancy costumes worn were specially designed for Monday night, showing a high degree of enthusiasm.

CHINESE NEWSPAPER CHARGED.
DANGEROUS ARTICLES.

Lo Wing Kwong, publisher of the Chinese newspaper *The Hongkong Kung Po*, or in English, *The Hongkong Labour Organ* was charged at the Magistracy in Mr. R. E. Lindell's Court yesterday morning with printing and publishing matter of an obscene, indecent, revolting and offensive nature, and further with printing and publishing a newspaper calculated to excite tumult or disorder, and to excite persons to crime in China.

Mr. W. Schofield, second assistant to the Secretary for Chinese Affairs, appeared for the prosecution, and Mr. H. O. Lee for the defence.

Mr. Lee asked for a remand and the case was put over till the 14th February.

SPORT.
CRICKET.

KING'S REGIMENTAL OFFICERS.
"TITANIA'S OFFICERS."

An all-day cricket match was played yesterday between sides selected from the military officers of the King's Regiment and naval officers from the H.M.S. *Titania*. On the first innings the match resulted in a very decisive defeat for the King's officers.

The Naval Officers went in first, and scored 183 all-out. The first six wickets producing most of the runs, the remaining four fell cheaply.

The military officers were dismissed for the moderate total of 68 runs. The first four wickets falling when the score was still double figures. Lieut. Adeock, bowling for the naval side, was responsible for the debacle taking 6 wickets for 21 runs. Going in a second time the King's did much better and when stumps were drawn one wicket had fallen with 107 runs scored. Capt. Hannay made the half century, whilst Capt. Howard and Capt. Cross had both reached double figures, not out.

Scores:—

H.M.S. "TITANIA."

Lieut. Buchanan, b Hannay	32
Lieut. Wemyss, b White	12
Lieut. Adeock, b White	21
Lieut. d'Arcy Evans, b Hannay	11
Lieut. Nels, c and b Cross	17
Lieut. Lake, c and b White	30
Lieut. Edwards, not out	29
Lieut. Bell, b White	1
Lieut. Dickson, b White	0
Lieut. Fleming, c and b White	3
Lieut. Harris, b White	1
Extras	5

Total 183

Bowling Analysis:

	O.	M.	R.	W.
Lieut. White	13.4	2	53	7
Capt. Hannay	11	0	64	2
Capt. Cross	4	0	30	1

OFFICERS OF THE KING'S REGIMENT.

Capt. Hannay, b Adeock	1
Capt. Skinner, c Fleming, b Adeock	0
Lieut. Jones, b Adeock	0
Lieut. White, b Lake	0
Capt. Howard, c Harris, b Adeock	3
Capt. Moorhead, c Buchanan, b Adeock	0
Lieut. Thompson, b Adeock	0
Capt. Cross, c Lake, b Buchanan	10
Lieut. Tisdale, b Bell	2
Lieut. Gaffery, b Buchanan	0
Lieut. Humphries, not out	0
Extras	12

Total 68

Bowling Analysis:

	O.	M.	R.	W.
Lieut. Lake	5	2	21	1
Lieut. Adeock	7	1	31	6
Lt. d'Arcy Evans	2	0	3	0
Lieut. Buchanan	2	1	3	2
Lieut. Bell	1.1	0	6	1

OFFICERS OF THE KING'S REGT.

2nd Innings.	
Capt. Hannay, c Edwards, b Lake	50
Capt. Howard, not out	30
Capt. Cross, not out	21
Extras	6

Total (for 1 wicket) 107

Bowling Analysis:

	O.	M.	R.	W.
Lieut. Wemyss	2	0	17	0
Lieut. Bell	2	0	18	0
Lieut. Fleming	1	0	18	0
Lieut. Dickson	1	0	18	0
Lieut. Adeock	2	0	34	0
Lieut. Lake	1	0	4	1

TROUBLE ON THE S.S.
"KWONG NING."

ALLEGATIONS OF DESERTION
AGAINST MEMBERS OF CREW.

At the Marine Court, yesterday morning, before Commander C. W. Beckwith, R.N., Mr. F. L. Pyne, master of the motor-ship *Kong Ning* charged three members of the ship's crew, Nam Lo Hoi, Kong Tai and Keing, with unlawfully deserting the ship at 3 p.m. on the 4th inst., and further, with wilfully damaging the ship's engines on the 4th inst.

The case was formally remanded until this morning.

KRYPTOK LENSES

are the most perfect double focus glasses for both reading and distant. In the ordinary bifocal lens, the segment or part for reading is cemented to the distant lens, raising the segment above the surface of the main lens. The segment and the line of union are always more or less noticeable. In Kryptok lenses, no cement is used, but the reading-segment fuses 1/100th of an inch of the main lens, while the whole lens is ground smooth on both sides to the desired focus. Kryptok lenses of any prescription in either regular or Toric form are manufactured by the Hongkong Optical Co., successors to Clark & Co., Optical Prescription Specialists, located in 53, Queen's Road Central.—Advt.

NEW ADVERTISEMENTS

ROYAL HONGKONG YACHT CLUB.

MEMBERS and FRIENDS are reminded that the GALA DAY in connection with the Opening of the NEW BOWLING LAWN takes place on SATURDAY, 10th FEBRUARY, when a very interesting Programme has been arranged. The COMMODORE and Mrs. LOWE will be "AT HOME" from 8 p.m. D. K. BLAIR, Vice-Commodore. Hongkong, 6th February, 1923. [344]

QUEEN'S COLLEGE OLD BOYS' ASSOCIATION.

RE-UNION DINNER.

THE THIRD ANNUAL RE-UNION DINNER of the ASSOCIATION will take place on FRIDAY, 16th MARCH, at 8 p.m. in the HALL of QUEEN'S COLLEGE. There will be a concert. To encourage attendance, a minimum charge of \$3 has been fixed, but Members are requested to make, if possible, an extra contribution to defray the expenses of the entertainment. A limited number of 50 guests at the charge of \$10 per head may be invited by Members but privilege will be given to the first applicants for seats.

A Cricket Match—the Staff and Pupils of Queen's College V. C.O.B.A.—will take place on the afternoon of March 17th. Members and their families will be welcomed and tea will be served.

As sitting accommodation in the College Hall is limited, Members are requested to send their subscriptions to the Hon. Secretary, c/o QUEEN'S COLLEGE, at their early convenience. Yours faithfully, TANG SHUSHAN, Hon. Secretary, C.O.B.A. [345]

NOTICE TO CONSIGNEES.

OCEAN STEAMSHIP CO. LTD. AND CHINA MUTUAL STEAM NAVIGATION CO. LTD.

CONSIGNEES per Company's Steamer

"HELENUS" are hereby notified that the Cargo will be discharged into the Godowns, where it will be at the Consignee's risk and subject to terms and conditions of storage at the Godowns. The Cargo will be ready for delivery from Godown on and after 14th February.

Optional cargo will be landed, unless notice has been given prior to steamer's arrival. All broken, chafed, and damaged goods are to be left in the Godowns, where they will be examined on any Tuesdays and Fridays between the hours of 10.45 a.m. and Noon within the free storage period.

No Claims will be admitted after the Goods have left the steamer's Godown, and all Goods remaining undelivered after the 13th Feb., will be subject to rent.

All Claims against the Steamer must be presented to the undersigned on or before the 9th Feb., or they will not be recognised. No Fire Insurance will be effected. BUTTERFIELD & SWIRE, Agents. Hongkong, 7th February, 1923. [342]

NOTICE TO CONSIGNEES.

THE PENINSULAR & ORIENTAL STEAM NAVIGATION CO.'S STEAMER "LAHORE."

ARRIVED HONGKONG ON 6TH FEB., 1923.

FROM ANTWERP, LONDON, PORTSAID, ADEN, COLOMBO AND STRAITS.

CONSIGNEES of Cargo by the above-named vessel are hereby informed that their Goods are being landed and placed at their risk in the Hongkong and Kowloon Wharf and Godown Company's Godowns at Kowloon, where each consignment will be sorted out mark by mark and delivery can be obtained as the Goods are landed. Optional goods will be landed here unless instructions have been given to the contrary 6 hours before arrival of the steamer.

Goods not cleared within 8 days, including date of arrival, will be subject to rent. No Fire Insurance will be effected by us in case of loss.

Damaged packages must be left in the Godowns for examination by the Consignees, and the Company's Surveyors, Messrs. Goddard & Douglas, at 10 a.m. on Mondays and Thursdays.

All Claims must be presented within ten days of the Steamer's arrival here, after which date they cannot be recognised. No Claims will be admitted after the Goods have left the Godown.

MACKINNON, MACKENZIE & CO., Agents. Hongkong, 6th February, 1923. [343]

THE HONGKONG & KOWLOON WHARF & GODOWN CO. LTD.

NOTICE TO SHAREHOLDERS.

THE THIRTY-SIXTH ORDINARY MEETING OF SHAREHOLDERS in the Company will be held at the Office of Messrs. JARDINE, MATHESON & CO., LTD., on TUESDAY, FEBRUARY 20th, 1923, at Noon, for the purpose of receiving the Report of the Directors and the Statement of Accounts for the year ended December 31st, 1922.

The TRANSFER BOOKS of the Company will be CLOSED from THURSDAY, February 8th, 1923 to TUESDAY, February 20th, 1923, both days inclusive.

By Order of the Board of Directors, E. S. BROWN, Secretary. Hongkong, February 2nd, 1923. [314]

THE CORONET.

ROMANCE.

KOWLOON THEATRE.

THE LITTLE CLOWN.

INTIMATIONS

CHINA PROVIDENT LOAN AND MORTGAGE CO. LTD.

THE TWENTY-SIXTH ORDINARY MEETING OF SHAREHOLDERS in the Company will be held at the Office of the Company, 8th GROUND FLOOR, No. 6, CONNAUGHT ROAD, on SATURDAY, 10th FEBRUARY, 1923, at 11 o'clock a.m., for the purpose of receiving a Statement of Accounts and the Report of the General Managers for the year ended 31st December, 1922, and electing a Consulting Committee and Auditors.

The TRANSFER BOOKS of the Company will be CLOSED from Thursday, the 1st February, 1923, until Saturday, the 10th February, 1923, both days inclusive. SHEWAN, TOMES & CO., General Managers. Hongkong, 26th January, 1923. [378]

HUMPHREYS ESTATE & FINANCE CO. LTD.

NOTICE IS HEREBY GIVEN that the ORDINARY ANNUAL GENERAL MEETING OF SHAREHOLDERS in this COMPANY will be held at the HONGKONG HOTEL, Hongkong, on SATURDAY, 10th FEBRUARY, 1923, at 11.30 a.m., for the purpose of receiving the Report of the Directors together with a Statement of Accounts for the year ending 31st December, 1922.

The TRANSFER BOOKS of the Company will be CLOSED from 6th February to the 13th February (both days inclusive), during which period no Transfer of Shares can be registered.

JOHN D. HUMPHREYS & SON, General Managers. Hongkong, 24th January, 1923. [270]

THE KOWLOON LAND & BUILDING CO. LTD.

NOTICE IS HEREBY GIVEN that the THIRTY-FOURTH ORDINARY MEETING OF SHAREHOLDERS in this COMPANY will be held at the Company's Office, VICTORIA BUILDINGS, on TUESDAY, 13th FEBRUARY, 1923, at 11.30 o'clock a.m., for the purpose of receiving the Report of the Directors together with the Statement of Accounts for the year ending 31st December, 1922.

The REGISTER OF SHARES of the Company will be CLOSED from Monday, 5th February to Tuesday, 13th February, both days inclusive, during which period no Transfer of Shares can be registered.

By Order of the Board of Directors, MOWBRAY S. NORTHCOTE, Secretary.

THE HONGKONG LAND INVESTMENT AND AGENCY CO. LTD., General Agents for.

THE KOWLOON LAND AND BUILDING CO. LTD. Hongkong, 29th January, 1923. [295]

THE HONGKONG, CANTON & MACAO STEAMBOAT CO. LTD.

NOTICE TO SHAREHOLDERS.

THE ONE HUNDRED and THIRD ORDINARY MEETING OF SHAREHOLDERS in the Company will be held at the Office of the Company, 4th DES VOUEX ROAD, on TUESDAY, 13th FEBRUARY, 1923, at 12 o'clock Noon, for the purpose of receiving a Report of the Directors, together with a Statement of Accounts, declaring a Dividend and electing Directors and Auditors.

The TRANSFER BOOKS of the Company will be CLOSED from Monday, 29th January, to Tuesday, 13th February, both days inclusive, during which period no transfer of shares can be registered.

By Order of the Board of Directors, JOHN ARNOLD, Secretary. Hongkong, 18th January, 1923. [319]

UNION WATERBOAT CO. LTD.

NOTICE TO SHAREHOLDERS.

THE EIGHTEENTH ANNUAL GENERAL MEETING OF SHAREHOLDERS will be held at the Office of Messrs. DODWELL & CO., LTD., on THURSDAY, 15th FEBRUARY, 1923, at 11.30 a.m., for the purpose of receiving the Report of the General Managers together with a Statement of Accounts to 31st December, 1922.

The TRANSFER BOOKS of the Company will be CLOSED from the 6th to 15th February, 1923, both days inclusive.

DODWELL & CO., LTD., General Managers. [324]

HONGKONG & SHANGHAI BANKING CORPORATION.

NOTICE IS HEREBY GIVEN that the ORDINARY YEARLY MEETING OF the SHAREHOLDERS in this Corporation will be held at CITY HALL, Hongkong, on SATURDAY the 24th FEBRUARY, 1923, at Noon, for the purpose of receiving the Report of the Court of Directors together with a Statement of Accounts for the year ending 31st December, 1922.

The Register of shares of the Corporation will be CLOSED from Monday, 12th February, to Saturday, 24th February 1923 (both days inclusive), during which period no transfer of shares can be registered.

By Order of the Court of Directors, A. G. STEPHEN, Chief Manager. Hongkong, 5th February, 1923. [320]

IN THE SUPREME COURT OF HONGKONG.

IN THE GOODS OF RAPHAEL AARON GUBBAY late of Victoria, Hongkong, Exchange Broker (deceased).

NOTICE IS HEREBY GIVEN that the Court has by virtue of Section 63 of the Probate Ordinance 1897 (No. 2 of 1897) made an order limiting the time for sending in claims to or against the above Estate to the 28th day of FEBRUARY, 1923. Creditors and Claimants are hereby required to send their Claims to the Undersigned by the above date.

Dated this 3rd day of February, 1923.

DEACON, FARSTON & SEXTON, Executors for the Estate.

Des Voeux Road Central, Hongkong. [325]

INTIMATIONS

G. R. NOTICE.

OWING to the stoppage of the Peak Tramway service from 10 p.m. on the 10th inst., to 7 a.m. on 13th inst., Motor Vehicles will be permitted to use the New Road to the Peak as far as Stewart Terrace from 6 p.m. on the 10th inst., to 10 a.m. on the 12th inst. E. D. C. WOLFE, Captain Superintendent of Police. Hongkong, February 6th, 1923. [341]

G. R. WAR DEPARTMENT CONTRACTS.

SEALED TENDERS will be received at the Office O.C.R.A.S.C. HEADQUARTERS OFFICE, Victoria Barracks, Hongkong, until 12 o'clock Noon on the dates stated, for the undermentioned services for a Period of Twelve months from 1st APRIL, 1923—

MILITARY—19th February, 1923.
FOUR—20th February, 1923.
HOSPITAL SUPPLIES—20th February, 1923.
INDIAN SUPPLIES—21st February, 1923.
GENERAL SUPPLIES A—22nd February, 1923.
GENERAL SUPPLIES R—22nd February, 1923.
FUEL—23rd February, 1923.

BARACK SERVICES—23rd February, 1923.
TRANSPORT SERVICES—26th February, 1923.

Tender Forms and any necessary information may be obtained at the above office between the hours of 10 a.m. and 1 p.m. daily.

Tenders will not be entertained unless accompanied by a deposit of \$100 a guarantee of good faith.

The right to reject the lowest or any tender is reserved. [337]

HONGKONG FOOTBALL ASSOCIATION.

INTERPORT GAME.

HONGKONG v. SHANGHAI.

SATURDAY, FEBRUARY 17th.

Club Ground, kick off at 4 p.m. sharp.

SOUTH CHINA ATHLETIC v. SHANGHAI.

MONDAY, FEBRUARY 19th.

Club Ground, kick off at 4 p.m. sharp.

BOTH GAMES.

ADMISSION TO STANDS:—

Covered (All Reserved) ... \$2.00

Uncovered (Reserved) ... 1.50

Unreserved ... 1.00

Chairs ... 0.50

Soldiers and Sailors in uniform half price to all the Unreserved Seats.

Booking for the Reserved Accommodation opens at MOUTRIES on the 5th. [310]

PROGRESSIVE SERIES OF PIANO LESSONS.

LEOPOLD GODOWSKY.

World's Greatest Living Pedagogue.

EDITOR-IN-CHIEF.

THE Progressive Series of Piano Lessons

is a complete text work for piano study, arranged in accordance with approved teaching principles.

It saves time and expense. It saves the drudgery of unintelligent practice. It saves endless repetition of oral instruction. It develops the intellect. It aids in memorizing.

PROF. DANENBERG IS AUTHORIZED TO TEACH THE ABOVE LESSONS.

No. 1, The Albany. Tel. 167.

[308]

CHINESE GOVERNMENT RAILWAYS

CANTON-KOWLOON LINE.

WITH the approval of the Ministry of Communications, TENDERS are invited by the HEAD OFFICE of the CANTON-KOWLOON RAILWAY, CHINESE SECTION, for the supply of TWO LOCOMOTIVE BOILERS. The Boilers are required to be identical and interchangeable with those of the Main Line Engines of the Railway and to fit the present frames; quotations to be C.I.F. Hongkong and delivery on to Railway Wagons at the Wharf.

Specification, drawings and full particulars may be obtained upon application to the Head Office of the Railway at Canton. Applications must be accompanied by a cheque for \$1,035.00, of which \$35.00 is for cost of drawings and specification, and \$1,000.00 for deposit which will be returned upon receipt of a bona fide tender.

TENDERS, enclosed in sealed envelope clearly marked "TENDER FOR LOCOMOTIVE BOILERS" and addressed to The Managing Director, Canton-Kowloon Railway, Chinese Section, Canton, will be received up to the 4th day of May, 1923.

The firm whose tender is accepted will be required to sign a formal Contract and to furnish a deposit or guarantee to the amount of 10 per cent. of the value of the contract for the due performance thereof.

The Railway does not bind itself to accept the lowest or any tender.

The Head Office.

CANTON-KOWLOON RAILWAY.

Canton, 6th February, 1923. [321]

VISITORS TO CANTON

BY THE PEARL RIVER

CAPTAIN C. V. LLOYD

With Illustrations, Maps and Flags.

PRICE ... \$1.75.

On Sale at

Hongkong: "DAILY PRESS" Office.

Messrs. KELLY & WALSH, LTD.

Messrs. BARNES & CO.

Canton: Messrs. A. S. WATSON & CO.

INTIMATION

WATSON'S

E

WHISKY

Gives Perfect Satisfaction because it is a Skilful Blend of the Best Highland SCOTCH WHISKIES, of Great Age, matured in Sherry-wood Casks.

A. S. WATSON & CO., LTD.

Wine & Spirit Merchants.

ESTABLISHED 81 YEARS.

HONGKONG OFFICE: 104, DES VOUEX RD., C. LONDON OFFICE: 131, FLEET STREET, E.C.

The Daily Press.

HONGKONG, FEBRUARY 8th, 1923.

EDUCATING CHINA.

Our London Correspondent, writing with reference to the decision of the Government to agree in principle to the balance of the Boxer Indemnity being applied to the education of young Chinese, remarks that "some good observers hazard the opinion that as China becomes better versed in the ways of the Western world she may tend towards 'industrialism,' and thus there is opened up the question whether eventually, that would be a good thing either for China or ourselves."

Whether it prove good or bad, industrial development in China is inevitable and is, indeed, steadily in progress. Our Correspondent adds that the possibility is suggested that "in time China may (some say she will) transform herself into a great manufacturing nation, and produce what she now imports. If that were to happen in the case of piece-goods, for instance, to mention only one branch of trade, what would Lancashire have to say?" Lancashire—as represented by several firms with knowledge of the market—has already given its answer to this question.

In connection with the decision to devote the Boxer Indemnity to educational purposes these Lancashire exporters have formulated a scheme for the establishment of a Textile school in Shanghai to teach the industry to Chinese students. Evidently they have no fears for the future of the Lancashire trade from a development of the industry in China. They anticipate, in fact, that the trade of Lancashire will derive a considerable advantage from a wider acquaintance with textile manufacture.

No educational work has been undertaken by any section of foreigners in China which has not prompted lugubrious prophecies of a similar kind. We recollect that Sir FREDERICK LUGARD had

to combat views of this order at the inception of the Hongkong University when they were being timidly spread by men who feared that in assisting the Chinese to acquire a knowledge of the highest learning which the West can offer, we were simply hastening the day when the European and the American merchant and manufacturer will be driven from the East by Asiatic competition.

Has not general experience sufficiently exposed the fallacy of such contentions? What have we been doing these last seventy or eighty years in our Colonies and Settlements in Asia but giving to thousands of natives a practical education in our schools, dockyards and engineering establishments, industrial factories and mercantile and professional offices? Men so trained have scattered to the uttermost parts of China, putting into practice the knowledge they have thus acquired. What has been the obvious result? Surely it is to be seen in the steady development of foreign trade and in the gradual improvement of international relations, leading to the removal of barriers to a freer and wider commercial intercourse.

The potentialities of foreign trade in China are enormous; the volume of that trade must steadily grow as education spreads in China and the standard of living rises. At the present time the foreign trade with China averages out per capita at something less than fifteen shillings per annum—which is far below the average of any other country in the world. But the per capita average is steadily rising. In 1901 it was only 3s. 3d.; by 1911 it had risen to 5s. 8d.; and in 1921 it was ascertained to be 14s. 10d. Before the war the average in the Netherlands was well over £90 per head; in Belgium £87; in the United Kingdom £99. Foreign trade is not killed by education, but promoted. The Statistical Secretary of the Customs in his last report noted that: "Industrialism is proceeding apace. Mills and factories of almost every description are springing up throughout the country, and though progress in this direction has been somewhat retarded of late owing to the difficulty of procuring foreign machinery during, and shortly after, the war, this obstacle has now been removed and is already resulting in a rapid growth of the list of Chinese factory products kept by the Customs authorities. Water-works, electric-light plants, telephone and gas installations, and filatures are being erected in many towns and cities in the interior, and, if only a favourable atmosphere can be created by dispelling the clouds of internal dissension which are hovering over the country, progress in all directions will no doubt be assured."

We do not find that as industrialism in China grows foreign trade declines; but, on the contrary that it leads to the steady expansion of foreign trade. That has been, so far, the general experience all over the world.

There were three cases of notifiable disease in the Colony on Tuesday. One was a Chinese case of diphtheria, one a Chinese case of enteric fever, and the third a Chinese case of cerebro-spinal fever.

The capital of the Siamese Steamship Co. is to be immediately increased by 500,000 Ticals. The balance sheet of the company account with the profit and loss of the company up to September 30th, showed that the company had lost during six months, a further sum of Ticals 189,940 which, added to the previous loss of Ticals 2,144,960.

Mr. J. Argyle Robertson, O.B.E., Manager of the Chartered Bank at Kuala Lumpur is proceeding home on retirement in May and will be succeeded by Mr. George, of the Singapore branch of the Chartered Bank. The announcement of the departure of Mr. Robertson is received with sincere regret, not only in Kuala Lumpur, but throughout the country, says a Straits paper.

The death took place on December 29th of the Rev. T. G. Wilkinson, minor canon of Down Cathedral, who was shot a year ago by Sinn Feiners. They were riding an Excise office in Downpatrick, and Mr. Wilkinson, who was in his night clothes, went to the rescue of the caretaker's wife, and attacked the raiders with a poker. His life was despaired of for a time, and, not being a robust man, he never fully recovered. He was a son of Sir Hiram Wilkinson, formerly Chief Justice of the British Supreme Court in China.

It has been announced in Singapore that a telegram has been received from the Right Honourable the Secretary of State for the Colonies to the effect that His Grace concurs with His Excellency's views that the Rent Restriction Ordinance should be allowed to lapse. A mass meeting of tenants is being called to protest against the decision.

The monthly water return gives the storage in the reservoirs supplying the City as 919 million gallons on the 1st February compared with 1,176 million gallons on the same date last year. The consumption was 137 million gallons against 240 million during January last year. The decrease in consumption is accounted for by the fact that the intermittent supply was in force in all the main districts this year and only in the Western districts last year. At Kowloon the storage is 231 million gallons against 231 million gallons last year and the month's consumption 56 million gallons against 48 million last year. The supply at Kowloon was constant during January in both years.

LAST NIGHT'S CONCERT.

SUCCESSFUL ENTERTAINMENT AT ST. ANDREW'S CHURCH HALL.

A large and appreciative audience attended St. Andrew's Church Hall, Kowloon, last night, when a grand concert organised by the St. Andrew's Church Men's Association, was given by the Hongkong Male Voice Choir, kindly assisted by Miss Joan Lowson, Mrs. Balcan, Engineer Commander Hocken and Mr. I. A. Zolensky.

The Male Voice Choir, consisting of about twenty voices, under the conductorship of Mr. G. O. Fieldgate, was in splendid form and the various chorus parts were well balanced and sustained. Particularly fine was their rendition of the "Song of the Jolly Roger." Another piece, "In Absence," was also sung with great effect, the second basses being heard to great advantage.

Miss Joan Lowson's songs "Husband," and "One Morning, oh, so early," were warmly applauded. A violin solo by Mrs. Balcan entitled "Hungarian Dances," was one of the main features of the programme, whilst Mr. Zolensky's humorous impersonations, especially his portrayal of a Japanese shipping clerk during the war, and his representation of a Chinese servant boy's description of his master's cocktail (cherry) tree, kept the audience in roars of laughter. Engineer Commander Hocken was heard to great advantage in the song "Tavistock Goose Fair." The accompanists were Mrs. Collett and Capt. H. Fogg, M.O.

The proceeds of the entertainment are to be handed to the local Seamen's Institute funds.

AN ADMIRAL'S REMINISCENCES.

A CHRISTMAS DAY IN HONGKONG.

Admiral Sir Edmund Fremantle, in his book, "The Navy as I have Known It," describes a Christmas Day at Hongkong in 1854. Two men in his ship, the Queen, died as the result of eating and drinking too much. The ship's company had been saving their grog for some time, and the ship's police were afraid to stop the smuggling of liquor into the ship. Sir Edmund, then a midshipman, was secretly informed by a signalman that there was going to be an awful Christmas, adding that any attempt to thwart the men would result in a mutiny. Towards evening there was a terrible scene of drunkenness, and at 9 p.m. some of the officers had to clear the main deck forcibly. One of the officers had a stand-up fight with a drunken seaman in which he was successful, being cheered by the men.

WORLD THEATRE.

OUT OF THE SNOW.

For the photoplay patrons who like action and variety in their screen entertainment, a visit to the World Theatre to see the National Picture "Out of the Snow," is recommended. This production, in which Ralph Ince acts in the double capacity of director and leading man, has more variety of scenery and speed of action than is usually found in a dozen screen dramas. The location of the story is Canada, from Quebec up to the Arctic. It is in the snow country that most of the action takes place. The story is introduced with a thread of mystery, a beautiful founding girl and a half-breed woman of strange beauty. Into the lives of these two women comes a stalwart member of the Mounted Police, Outlaw fur traders, Indian runners and all the raffish of a frontier trading post furnish the background for one of the most thrilling melodramas the screen has ever seen.

CABLES.

LATEST CABLES.
[THROUGH REUTER'S AGENCY.]THE RUHR OCCUPATION.
FRENCH CONTEMPLATE CONTROL OF IRONWORKS.

LONDON, February 6th.

It is foreshadowed from Paris that the French, in pursuance of the policy of fresh sanctions, contemplate taking over the control of the Ruhr ironworks and kindred activities.

RECURRENCE OF GERMAN STRIKES.

PARIS, February 6th.

The railwaymen at Treves and a number of other centres in the occupied territory, also the Rhine mariners and barges have again gone on strike.

FRENCH OCCUPY MORE TERRITORY.

ESSEN, February 6th.

An authoritative German quarter states that a French column has occupied Lennep, Bergborn and Krefeld to the south of Elberfeld and Barman.

The Germans are of the opinion that the eventual object of the French is to occupy the Elberfeld-Barman industrial area, thereby making the whole of the occupied territory an industrial unit.

[The towns of Elberfeld and Barman are contiguous, in the upper valley of the Wupper, Rhine Prov., Prussia.]

WILL THE BRITISH GARRISON BE WITHDRAWN?

LONDON, February 6th.

According to the *Daily Telegraph's* diplomatic correspondent, some British Ministers and competent diplomatic observers who have, up to the present, strongly opposed a British withdrawal from the Rhine are now inclined to the opposite view, as it is feared that the growing disorders in the Ruhr district, and the French advance on Hesse and Baden, will cause further embarrassment to the British garrison.

EARLIER CABLES.

COAL STILL BEING SENT TO GERMANY.

ESSEN, February 6th.

The Germans claim that since the embargo they have succeeded in despatching to unoccupied Germany at night time a hundred and sixty coal trains, with three hundred and twenty engines, utilising a couple of outlets over private railways belonging to the mines.

ESSEN, February 6th.

The coalowners have increased the miners' wages by eighty per cent.

DR. CUNO APPEALS FOR GERMAN CO-OPERATION.

BERLIN, February 6th.

Dr. Cuno was given an ovation at Elberfeld. In a speech he said he was convinced that as a result of his visit to the Ruhr the Rhineland and Westphalia would co-operate in repelling the Franco-Belgian irruption. In a speech at Muenster he said the German nation would be lost unless the inhabitants of the occupied and unoccupied territory held together.

ESSEN, February 6th.

The postal officials at Essen refused to give the French telephone connections, and the French thereupon cut off the batteries and declined to reinstate them until the postal workers surrendered. Thus Essen is again isolated. Similarly at Witten all the shops were ordered to shut up because they refused to serve the French.

"THE CATASTROPHE OF PEACE."

LONDON, February 6th.

General Smuts has issued an important statement on the reparations question, and declares that the 6,000 millions sterling fixed by the Reparations Commission in May, 1921, was absolutely beyond Germany's power to pay. This impossible amount is being used as a lever for the dismemberment of Germany and a reduction of the whole of Central Europe to a condition of industrial and economic chaos. America's collaboration was the keynote to peace, and when America decided to retire peace was lost. The British Empire's representative on the Reparations Commission had ceased to function, and the Commission had lost all semblance of a non-partisan character, and had virtually become an annex of the French Foreign Office.

"The sands are running out, and unless some strong hand can even now clutch Europe and rescue her from the slope down which she is slipping, the catastrophe of peace may yet become far greater than the catastrophe of the Great War."

LATEST CABLES.

NEAR EAST SITUATION.

LORD CURZON DEMANDS DEFINITE STATEMENT FROM TURKS.

LONDON, February 6th.

It is understood that under no circumstances will Lord Curzon return to Lausanne, except for the sole purpose of signing the treaty, and with a Turkish guarantee not to restart further negotiations.

The *Morning Post's* Lausanne correspondent states that Lord Curzon has telegraphed to Ismet Pasha, demanding the exact conditions on which he is prepared to sign the treaty.

ISMET SAYS NO RUPTURE HAS OCCURRED.

LAUSANNE, February 6th.

Prior to his departure, Ismet Pasha stated that no rupture of the conference had been notified, and he did not consider that a rupture had occurred. He would return in three weeks' time.

EARLIER CABLES.

LORD CURZON ADHERES TO ALLIED SOLIDARITY.

PARIS, February 6th.

The newspapers agree that the Turks made a supreme effort to sow dissension among the Allies at Lausanne. It is rumoured that Ismet Pasha even offered Lord Curzon a separate peace. The newspapers emphasise that the Allies' difficulties have not yet ended, and great efforts will be necessary in order to obtain a ratification and useful application of the treaty.

LONDON, February 6th.

Lord Curzon, in an interview, stated that his final concessions to the Turks had settled all the important Turkish-British issues and the outstanding points relative to the capitulations and the financial and economic clauses concerned more directly the French and Italian interests. He emphasised the generosity of the terms offered, and said they would place Turkey in a position not only of political independence and assured sovereignty, but also of military and territorial security, such as she had never before enjoyed, even in the plenitude of her power. One of the final concessions was the withdrawal of the restriction of the size of the Turkish army in Europe. On his arrival in London he told the Cabinet that he thought the Conference had succeeded, and not failed, and that the treaty could still be signed.

Lord Curzon finally emphasised that he had firmly adhered to the principle of Allied solidarity, adding that when others were heard to talk of the conclusion of separate treaties, he rejected overtures more than once made to him in this direction, preferring to fight his cause rather than win a selfish victory.

TURKS ACCEPT PREVIOUSLY REJECTED TERMS.

Reuter learns from a French source that the Quai d'Orsay has informed the Foreign Office that the Turkish delegation to Lausanne has advised them of its acceptance of the terms rejected on Sunday. The French Government recommends a settlement before Ismet leaves Lausanne to-morrow. The same source confirms the report that the Turks proposed a separate peace to the British before Lord Curzon left Lausanne.

CONSTANTINOPLE, February 6th. The papers dispute the Paris report that Ismet has accepted the capitulations clause, saying it was M. Bompard who accepted Ismet's formula.

BRITAIN DEMANDS PROOF OF GOODWILL.

PARIS, February 6th.

It is learned from an authoritative French source that the British Government has informed the French that it is ready to give serious and courteous treatment to any definite proposals by Ismet, but it seems that Great Britain will not agree to the Paris suggestion to omit the economic clauses of the treaty, and apparently refuses to resume the conversations until the Turks have given tangible proof of their goodwill. Mr. Poincare immediately decided to associate himself with the British decision, and subsequently telegraphed inviting Ismet to state the final terms he is prepared to sign. It is reported that the Turkish Legation to-day is less conciliatory, and it is not impossible therefore that Ismet will proceed to Ankara to consult his Government.

ANOTHER IRRITATING TURKISH PROCLAMATION.

CONSTANTINOPLE, February 6th.

The representative of Ankara has issued a proclamation that all foreign warships above a thousand tons will no longer be allowed in Smyrna harbour, and are required to leave before midnight on February 7th. The Allied Admirals discussed the subject this morning. Admiral Nicholson on the cruiser *Curacao* has been ordered to Smyrna. The Allied High Commissioners have protested to Ankara. The reason for the measures is obscure, and it is believed that the Allies will be prepared for eventualities.

FOREIGN EXCHANGES UNSETTLED AND NERVOUS.

LONDON, February 6th.

Foreign exchanges, after opening more confidently in consequence of the news from Lausanne, closed unsettled and nervous. The French franc is now 73.25, the Belgian franc 33.05, the lire 96, and marks nominally 170,000 to 175,000, with sterling at 4.88 7/8. The Stock Exchange has a very healthy tone.

LATEST CABLES.

MEXICAN OIL GRANT.
HANDLED OVER TO MEXICAN COMPANY.

MEXICO CITY, February 6th.

Newspaper reports state that President Obregon has granted a concession of a tract of Federal territory to the National Railway, as the first step in the Government's programme to keep the national resources in Mexican, instead of Foreign hands.

The concession is virtually the same as that granted to the Los Angeles syndicate, which was allowed to lapse. [A cable message dated December 23rd stated that, according to a statement by the *Los Angeles Times* President Obregon had granted to a group of Los Angeles business men and oil operators a concession of eleven million acres on the east coast of Mexico, adjoining the rich Tampico and Tuxtlam oilfields.]

The newspaper understood that the concessionaires were willing to work the field under the terms of Article 27 of the Mexican Constitution, which the old companies considered confiscatory, and which was the chief issue between President Harding and President Obregon, preventing the United States from recognising the Mexican Government.

U.S. IMMIGRATION LAWS.
NO DISCRIMINATION AGAINST ORIENTALS.

LONDON, February 6th.

The *Times* Vancouver correspondent states that instructions issued by the Secretary of State advise County Court Judges, when dealing with the question of naturalisation, not to discriminate against Orientals, but to treat them similarly to other nationalities, thus reversing the judges' previous practice.

HOME FOOTBALL.
SCOTTISH LEAGUE.

SHANGHAI, February 7th.

Following are the results of Tuesday's Scottish League Matches:—
Third Lanark..... 2 Rangers..... 2
St. Mirren..... 4 Dundee..... 0

EARLIER CABLES.

M.C.C.-IN SOUTH AFRICA.
TRANSVAAL TEAM DEFEATED.

JOHANNESBURG, February 6th.

The M.C.C. beat the Transvaal by 199 runs. There was fine, warm weather and a fast to moderate wicket. The M.C.C. compiled 288 for the loss of 4 wickets, and declared. Sandham contributed 114, with masterly batting, and splendid strokes behind the wickets. Woolley knocked out 52. The Transvaal replied with 180, Macaulay taking 4 wickets for 30 and Wolley 3 for 27.

M.C.C. IN NEW ZEALAND.

WELLINGTON, February 6th.

The M.C.C. beat Palmerston North by 140. Marycbe scored 308 runs for the loss of 8 wickets and then declared. Calthorpe, in a vigorous innings, made 130 hitting four sixes and eighteen fours. Gibson made 58 unfinished. Palmerston replied with 123. In their second innings M.C.C. made 53 for the loss of 6 wickets and then declared. Palmerston, made 98 in their second innings.

LUDENDORFF UNPOPULAR.

PRESENCE IN VIENNA NOT DESIRED.

VIENNA, February 6th.

General Ludendorff's journey across Austria was interrupted by violent demonstrations of labourers. A mob at one station forced an entry into the train, shouting "Where's this murderer of millions; he belongs to the gallows." The police informed Ludendorff that his presence in Vienna was not desired, and he must leave by the first train for Munich.

IRISH INCENDIARIES.

FILM COMPANY'S PREMISES DESTROYED.

LONDON, February 6th.

Incendiaries in Dublin this morning burned down the offices of the cinematographers Pathe Freres. Four armed men made prisoners of the staff of five girls and one man in an upstairs room, then sprinkled the premises with petrol. The building was soon a roaring furnace. The employees, the girls screaming, escaped through the flames. Five of them and two passers-by were injured by the explosion of a bomb. It is surmised that the outrage was due to the exhibition in Dublin of a film of the Irish air force.

ITALIAN COMMUNISTS.

ARRESTS FOLLOW MOSCOW PROCLAMATION.

ROME, February 6th.

Following the publication at Moscow of a proclamation against the Fascists, the authorities have arrested over one hundred communists all over the country, including Naples, Bologna, the province of Genoa and Milan.

NAVAL LIMITATION.

ITALIAN CHAMBER RATIFIES WASHINGTON AGREEMENT.

ROME, February 6th.

The Chamber has ratified the Washington Naval agreement and the other Washington treaties, including the two relating to China.

FAR EASTERN CABLE NEWS.

[THROUGH REUTER'S AGENCY.]

CHINESE EDITOR'S ARREST.

LEADS TO PROTEST BY JOURNALISTS.

PEKING, February 7th.

The police, on Saturday, arrested Lin Chao Yang, editor of the *Asiatic News Agency*, allegedly on the written request of Lu Kun (Cabinet Secretary).

Fifty journalists yesterday called on the Premier and protested against the arrest of Lin Chao Yang, alleging that the arrest was not effected on a regular warrant.

The Premier promised to refer the matter to the Judicial Courts, and the journalists withdrew, but they are not satisfied and intend to revisit the Premier to-day.

PEKING FINANCES.

REPRESENTATIVES CONSIDER EMERGENCY LOAN.

PEKING, February 6th.

The House of Representatives sat in committee this afternoon to consider details of the Twelfth Year Emergency Loan.

KIANGSI GOVERNORSHIP.

HSIEH YUAN HAN RESIGNS.

PEKING, February 6th.

Hsieh Yuan Han, Civil Governor of Kiangsi, yesterday tendered his resignation, whereupon the local Kiangsi residents demonstrated before the President's office, urging his retention.

BRITAIN'S INVINCIBLE SEA POWER.

THE SHIPPING CONTROLLER'S WAR RECOLLECTIONS.

In the course of his acknowledgment when recently presented with the freedom of the City of Glasgow, Lord Macnaghten, who was Shipping Controller during the war, said:—

Britain directly or indirectly controlled practically the world's shipping; with the exception of that of Japan and the United States. It has never been sufficiently realized how Britain starved and denied herself that she might save those Allies who, without the help of British shipping, would quickly have gone down before the enemy. In the last year of the war, British shipping carried for France nearly 50 per cent. of her total imports; for Italy the same was done; and when the United States finally decided to come into the war British shipping brought from her shores over 1,000,000 of her troops and enormous quantities of war material and stores. Would that our Allies in the war sometimes remember more what we did for them, and especially those who, humanly speaking, would have been wiped out without such British aid.

I might also tell of the almost countless millions of horses, cattle and vehicles transported and the vast quantities of stores moved for Army purposes to the various centres, which amounted during the last stages of the war to France alone to no less than 90,000 tons per day. There were many anxious days, many dark and difficult days which can never be forgotten by those who bore the responsibility. One of them was during 1917, when British shipping was disappearing at a rate which mounted up gradually to about 500,000 tons per month. It did not seem possible that the war could last much longer, but happily at the critical moment the great convoy system was brought into being, which as time passed changed the outlook, and together with increased naval protection brought again brighter hopes and prospects. I can remember, too, a time early in 1918 when I was suddenly called one night to give consideration to the possible immediate removal of our troops from France, when Calais and Amiens were practically open to the enemy and when little indeed seemed between us and possibly complete disaster.

Yet amid these strange and trying experiences I do not think that the heart of any who bore the responsibility failed, believing as they did that, however grave and serious the danger might be, somehow right must triumph. I should fail in my duty, however, if I did not speak of the heroic work of those who manned the mercantile marine. None of the fighting forces played a greater part. The sailors who manned our great warships had protection unknown to those of the mercantile marine. The men of the Navy sailed in vessels of enormous power and strength, armoured and equipped with every possible protection which the mind could conceive; while those who manned the mercantile marine sailed the seas with nothing between them and the bottom but a thin plate of steel. It was not the purpose of the submarine to compete with great naval ships; they fled from them, but overturned their attention to the frail merchant vessels, of which during the war they sank something like 9,000,000 gross tons. Yet never, so far as I recollect, was one ship detained because of the lack of men. They left their ports too often without either convoy or defence, beyond possibly one or two patrolling guns, and the nation owes to them an indelible debt of gratitude. Over 20,000 gave their lives. War was a terrible thing. God grant there might never be another.

FUTURE OF THE TICAL.
BANGKOK MERCHANTS AND EXCHANGE QUESTION.

A special general meeting of the members of the Bangkok International Chamber of Commerce was held on the 15th ult. Mr. S. H. Hendrick (The Anglo-Siam Corporation, Ltd.), Chairman of the Chamber, presided. The meeting was called "to discuss the question of Exchange."

In opening the proceedings, the Chairman said it was a special general meeting convened under Rule 21. It would be remembered that on January 31st, 1921, they had a special general meeting of the Chamber, under the chairmanship of Mr. Adam to consider the trade situation. On that occasion, Prince Bidyalankararn, the Vice-Minister of Commerce, was present and made this statement: "After consultation with the Ministry of Finance, I am in a position to state that the Government is not prepared to consider any question of lowering the value of the tical, but will support it to the utmost of its resources."

GOVERNMENT'S PLEDGES.

Early in 1922 there were a great many rumours current about exchange going down, while trade was being hampered by the restrictions as regards foreign remittances, the banks not being allowed to sell forward further than seven days. The committee on February 22nd addressed the Minister of Finance on this hindrance to trade. On April 6th, 1922, His Highness the Vice-Minister of Finance replied and repeated that "the Government stands pledged to support the tical to the utmost of its resources."

The Committee wrote again, urging that the restriction on the banks' selling forward was unnecessary. To that the Vice-Minister of Finance replied on June 22nd, and in the course of his reply His Highness wrote:—"Seeing that the Government will support the present exchange value of the tical, there does not appear to be any necessity to purchase further forward than seven days." Despite the repeated assurances given by the Government as to supporting the exchange value of the tical, assurances supported by the continuance of the restriction by which the exchange banks were not allowed to sell further forward than seven days, the Government on the 4th instant suddenly put down the exchange value of the tical from a mean rate of ticals 0.50 to one of ticals 11 to the £. The result had been chaos for the time being in the import market and serious inconvenience in the export market as well. Foreign traders had received scant consideration in the manner in which the tical was dropped. Further, and this was a point that had not been sufficiently emphasized, there was not only the great disorganization of trade due to the sudden drop in exchange to contend with but it was impossible to say if and when the tical would go down further and traders are in just as great a state of uncertainty as ever and are still unable to cover their exchange for more than seven days. With a view to covering the risk of exchange several import firms had put exchange clauses in their contracts, but buyers were now refusing to recognize these clauses. It was very important therefore that united action should be taken by the members of the Chamber and an uniform method adopted at once of dealing with this matter. There had been repeated instances in the past when for want of firm and united action on the part of the foreign import houses the dealers had done practically what they liked, and unless immediate and united action was taken serious losses would certainly result. During the last few days of December he had seen Mr. Williamson on the matter, with the result reported in the Chamber Minutes of the 2nd inst.

A sub-committee of five was appointed to deal with matters relative to imports where it is considered advisable that importing firms for their own protection should adopt a definite and agreed upon policy in negotiating with dealers and dealers' combines such as in the present position which has arisen regarding the payment of exchange differences on contracts.

Mr. Adam suggested that seeing trade had been so greatly disorganized by this decree, Government should be asked to give some assurance as to the future of the tical. Either it is to be maintained at 11 to the £1 or it is going down to 12. He moved that the committee be authorised to approach the Government strongly on these lines.

Mr. Lortet seconded.

Mr. Brewitt-Taylor said the Government should be asked definitely if it had any objection to leaving the banks free to fix exchange forward for more than seven days.

This was included in Mr. Adam's resolution which was then, unanimously adopted.

COST OF UNEMPLOYMENT.

AN ENORMOUS TOTAL.

In the House of Commons on December 12th, Mr. Baldwin (Chancellor of the Exchequer) informed Mr. Nichol that the total sum paid by way of State grants to the Unemployment Funds, including the Unemployed Workers' Dependents' Fund, for the past three years were as follows:

1920-21	£2,183,640
1921-22	8,123,430
1922-23 (31 months)	8,273,350

Total

In addition, repayable advances had been made out of the Consolidated Fund during the last eighteen months, totalling £14,580,000.

OVERSEAS SETTLEMENT.
A RATIONAL SOLUTION.

One of the most pressing British problems to-day is the problem of unemployment. Says a correspondent of the *Morning Post*: "Countless plans have been suggested and suggested solutions. Yet to many people it would seem as though we had the proper solution in our hands, but that, confused by other interests, we do not pay the attention to this miraculous child—overseas settlement—which is actually required."

The principles of overseas settlement are vaguely understood. Moreover, there is no real co-operation between our overseas Dominions and the Mother Country—because of this lack of understanding. From the point of view of the people of these islands migration is, or should be, largely a question of registration and cheap transport. The real conundrums remain to be solved by the Governments of the Dominions overseas. There they are confused and made difficult to follow by all kinds of rivalries and jealousies—political, commercial, financial, and in the domain of transportation.

It is generally accepted that the two things which made Western Canada what it is to-day were the discovery of Red Pine wheat, with its successful cultivation in the Red River Valley, and the building of the Canadian Pacific Railway.

The day of the lonely pioneer has gone; he is becoming extinct even on the Los Angeles cinema screen, because he does not fit in with modern methods. But the lesson has not been learned, that lesson which is that overseas settlement must be made, not by lonely pioneers, but by settlers "en masse." All that these new countries require are bodies of men who can develop the countries' natural resources especially its agricultural resources. We read in a daily journal where it costs a hundred pounds per acre for a certain Canadian farmer to clear his land. Would it cost as much if there were a hundred farmers instead of one? That is to say, would it not then be found profitable to establish a saw-mill, a pulp-mill, or otherwise utilise what is to the individual settler, largely useless timber? Might not the cost of clearing be turned into a profit, provided there were sufficient people to form an industry?

CO-OPERATION AND CAPITAL.

It is often stated that it costs so much per head to teach individual prospective settlers or farmers in training schools. Never is it recognised that in a well-run agricultural training school, which is not a "show place, the pupil should be able to contribute to the upkeep of the school from the outset—even suppose his labour is entirely non-skilled.

No individual settler or body of settlers in any "colony" is going to be a success unless the agricultural conditions of that "colony" are understood. They will only waste years unprofitably where a proper advance Government experimental farm would take months.

It is senseless to have a body of settlers placed in the wilderness without any proper means of transport. Just as senseless as it would have been in the late war to have numerous infantry divisions and no engine drivers. A line of communication is absolutely necessary. It may be railroad, but it might well be good road and automobile transport. Our French neighbours are giving us—or, rather, our overseas Dominions—a magnificent demonstration of the utility of good roads and automobile road transport in their present efforts to develop Northern Africa.

No policy of granting cheap land or "free" land will ever be a success. Land is useless without cheap capital to develop it. A thousand settlers are more likely to get capital at reasonable rates than one.

Given that the site for an agricultural, lumbering, mining, or other "settlement" has been properly tested by uninterested Government experimental work; given that railways or roads have been constructed before the settlers arrive; given that the prospective settlers have had proper training; then, any overseas settlements stand a fair chance of success.

EGYPT'S ANTIQUITIES.

TUTANKHAMEN'S TOMB.

LUXOR, December 27th.

The removal of the contents of the tomb of Tutankhamen to the outer passage of the tomb of Seti the second was commenced this morning. As the work is very delicate the progress was confined to-day to the removal of two articles, both of which are absolutely priceless. The first taken out to-day, and the first brought out from the tomb for more than three centuries, was a magnificent inlaid box containing sandals and slippers of rich jewellery, a wondrous black amber necklace, the Queen's robes, and also other objects enumerated. The second was a huge alabaster vase containing a black substance, which might be wood-pitch, but more probably was funerary balm. The top of the first box is decorated in a fashion which to-day can only be described as marvellous. It depicts a hunting scene, with the King at the head of his courtiers, shooting with a bow and arrow at lions and an antelope. The fineness, softness, and delicacy of the work, with the natural colouring, is most astounding when it is considered that it is not painted, but inlaid. The articles will undergo further preservative treatment later, and when a boatload is ready they will go to the Cairo Museum.—*Exchange Telegraph Company.*

Bequests amounting to £100,000 have been made to Glasgow City by Mr. William Gannell, who died recently.

NAPIER JOHNSTONE'S

'N. J. CLUB'

SCOTCH

The "Peg"

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with Full Cast and Chorus of 40.

On SATURDAY, 10th,
FEBRUARY, at 8.15 P.M.
"THE GONDOLIERS."

On MONDAY, 12th,
"TRIAL BY JURY."
AND
H.M.S. "PINAFORE."

On TUESDAY, 13th,
"THE PIRATES OF PENZANCE."

On WEDNESDAY, 14th & THURSDAY, 15th,
"THE YEOMAN OF THE GUARD."

On FRIDAY, 16th,
"TOLANTEE."

On SATURDAY, 17th,
REDUCED PRICE MATINEE
H.M.S. "PINAFORE."

At 3.15
"THE CHOCOLATE SOLDIER."
Mr. CHARLES WORKMAN in his Original
Part of Bunrubi

MONDAY, 19th and TUESDAY, 20th.
For the First Time in Hongkong
THE AMERICAN MUSICAL COMEDY

"KATINKA."

WEDNESDAY, 21st,
"THE GONDOLIERS"

THURSDAY, 22nd,
"PATIENCE"

FRIDAY, 23rd,
EDWARD GERMAN'S ENGLISH
OPERA

"MERRIE ENGLAND."

SATURDAY, 24th,
GRAND FAREWELL VARIETY
PERFORMANCE

the Entire Strength of the Company in
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The All British
Standard
LIGHT CAR

FLOTSAM AND JETSAM.
THE SPORTS GIRL'S DRESS.

The Women's Amateur Athletic Association has decreed that women competing in field or track sports under its auspices must wear

Tunic skirts (a loose garment reaching to the knees), with sleeves to the elbow. Dark-coloured knickerbockers reaching to within four inches of the ground when the wearer is kneeling.

This costume, in the view of the association, will allow all the freedom necessary, and at the same time satisfy all the requirements of decorum.

"We had to bear in mind that a number of people are still seeking to hamper the development of women's athletics," the secretary, Major Marchmont, told a Daily Mail reporter, "and it was important that we should give them no opportunity for adverse criticism."

In the past some girls have appeared in public in unbecoming dress. Men's dress is regulated, so it is quite in accordance with precedent that women's athletic dress should be prescribed also.

HUSBAND NOT LIABLE FOR WIFE'S BORROWINGS.

Mr. Justice Bailhache, in the King's Bench Division recently, gave judgment in an action which raised an interesting point as to a husband's liability in law for the actions of his wife. The action was brought by Mrs. Rachel Beatrice Edward, and Mrs. Louisa Willmore, both of Mile End, against Mr. and Mrs. Porter, of St. Peter's Road, Mile End, claiming the recovery of £355, which the plaintiffs alleged, had been lent to Mrs. Porter on her representation that her husband required the money to meet certain bills. Mr. Porter denied that he had given his wife any authority to borrow the money.

Giving judgment for the plaintiffs for the amount claimed with costs against Mrs. Porter, Mr. Justice Bailhache said that the husband, Mr. Porter, was not liable for the fraudulent representations of his wife, who might order a Rolls-Royce car, representing that it was for her husband. In that case the husband could not be sued in contract, and it would be hard if he could be sued in tort for the fraudulent representation. His Lordship directed that the husband should be dismissed from the action with costs, and said that the plaintiffs would have judgment against the wife for what it was worth.

TRICK GOLF IN EGYPT.

E. A. Forrest, the open champion of Egypt for last year and professional to the Alexandria Sporting Club, has been successfully emulating J. H. Kirkwood in some of his trick shots. The secretary of the above named club, H. M. Blenkarne, certifies to the following shots having been played in his presence by Forrest on the club's links on 12th August, 1932. No. 1. A ball was teed up on an ordinary tumbler and driven without breaking or overturning the tumbler. No. 2. Three balls teed on one another. The middle ball was driven, and the top ball fell and rested on the bottom ball. No. 3. Ball teed on caddy's hand resting on ground and driven without the caddy moving his position. No mechanical contrivance of any kind was used. Kirkwood goes one better, for it is stated that he has, blindfolded, driven a ball off the face of his watch or from off a man's foot or under and will no doubt do it again if he can find any one fool enough to let him try the experiment.

SPEED OF A STAR.

Nearly two and a half million miles per hour, or 1,100 kilometres per second, is the speed record set by the star RZ Cephei, which, according to a bulletin issued by the Harvard College Observatory, has been found to be moving through space with a greater velocity than that of any other star whose speed has yet been determined. This star, a variable star of the so-called cluster type, has long been known to astronomers, but its velocity was never measured until recently. It is far too faint to be seen with the naked eye, being of the tenth magnitude. It is in the constellation Cepheus, and is 3,800 light years distant from the Earth, which means that the light from it which astronomers now see through their telescopes started on its journey to the Earth in the time of the shepherd kings of Egypt, nearly 1,800 years before Christ. That distance is only a small fraction of the distance from the earth to some of the more distant star-clusters, but the outstanding fact about RZ Cephei is that its velocity as it travels through space is the greatest yet known for a star.

BIBLE'S 'REPUGNANT' PASSAGES.

BISHOP'S WISH FOR EXPURGATED EDITION.

The Dean of Durham (Bishop Welldon), preaching in connection with the British and Foreign Bible Society, in Durham Cathedral on December 10th, referred at length to the Bible, which, he declared, was not all of equal value. There were parts of it of little value to-day. He sometimes wished it were possible to publish an expurgated Bible with the omission of certain passages which were repugnant to modern feeling such as occurred in the Pentateuch, or the historical books, or even the Psalter. At all events, he would urge that Christians should concentrate their thought not upon the whole Bible so much as upon the New Testament, and especially upon the Gospels. The Church made no claim of infallibility for the Bible. She did not define, although she certainly did not deny, the inspiration of the Bible. All she said down was that nobody could properly be required to accept any doctrine as necessary to salvation unless that doctrine was explicitly or implicitly contained in the Bible.

Cuticura Quickly Soothes
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Hot baths with Cuticura Soap, followed by light applications of Cuticura Ointment, afford immediate relief in most cases of RASHES, Irritations, eczema, etc. Cuticura Tablets are also excellent for the skin.

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A of an outfit you

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BRUISES, SWELLINGS,
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GOUT,
Sprains, Sore Throat, and
Cuts of the Face,
SORE THROAT,
HEADACHE,
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BRUISES OF THE
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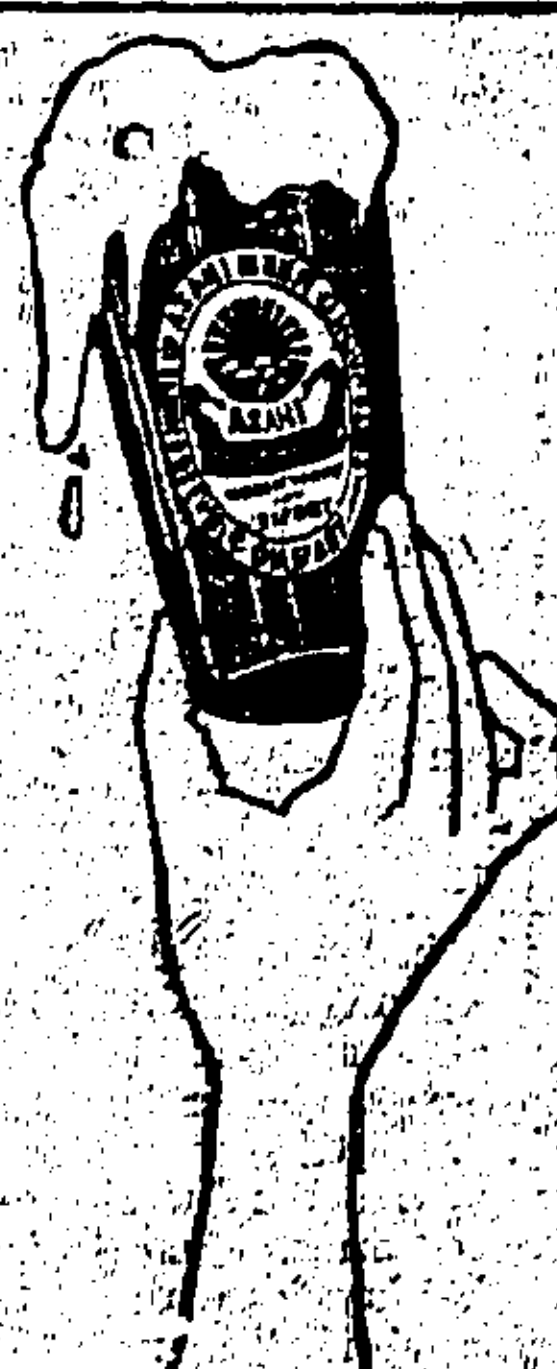
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OUTWARDS.

1. "CITY OF SIMLA" ... 13th Feb. ... Shanghai, Kobe & Yokohama.

HOMEWARDS.

1. "CITY OF YORK" ... 14th Feb. ... Marseilles, London & Hamburg.

PASSENGER SERVICE.

1. "CITY OF SIMLA" ... 13th Feb. ... Shanghai, Kobe & Yokohama.
 2. "CITY OF YORK" ... 14th Feb. ... Marseilles, London & Hamburg.
 3. "CITY OF FOOSA" ... 2nd half April ... Marseilles, London & Hamburg.

Subject to change without notice.

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1. "CITY OF BAGDAD" ... via Suez Canal ... 13th February.
 2. "HYSON" ... via Suez Canal ... 25th February.
 3. "CITY OF NORWICH" ... via Suez Canal ... 5th March.
 4. "AGAMEMNON" ... via Suez Canal ... 15th March.

Steamers proceed via Suez Canal or Panama Canal at Owners' option.

Subject to change without notice.

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Mail Steamers.	Next Sailings from Marseilles.	Pro. Arr. at Hkg. and Sailing for Shanghai and Japan.	Probable Sailings from Hongkong for Marseilles.
ANGKOR ...	...	...	15th Feb.
ANGERS ...	...	...	15th Feb.
ARZAY LE RIDEAU ...	12th Jan.	17th Feb.	20th March
PORTHOS ...	20th Jan.	2nd March	2nd April
ARMAND BEHC ...	9th Feb.	15th March	17th April

RATES OF PASSAGE MONEY TO MARSEILLES.

(Including Table Wine and Free Doctor's Attendance).
 A CLASS (1st Class) ... £120. 0s. 0d.
 B CLASS (1st Class) ... £110. 0s. 0d.
 C CLASS (2nd Class) ... £80. 0s. 0d.
 Through Tickets to London and Leading Towns of Europe.
 Accommodation reserved in the Trains at Marseilles.

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1. "G. PIERRE LECOCC" 2nd part Feb. for HAVRE, ANTWERP & DUNKIRK.
 Sailings and dates subject to alteration without notice.

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AND RETURN

(Occupying 9 or 10 Days)

1. HAIPHONG ... Capt. Ellis Walker ... Friday, 13th Feb., at 12 Noon.
 2. HAIPHONG ... Capt. W. C. Pasmore ... Tuesday, 13th Feb., at 1 p.m.
 3. HAIPHONG ... Capt. J. S. Thomson ... Tuesday, 20th Feb., at 1 p.m.

Arrivals and Departures from the Company's Wharf (near Blake Pier).

For Freight and Passage apply to—

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PENINSULAR & ORIENTAL FORTNIGHTLY
DIRECT ROYAL MAIL STEAMERS.
(Under Contract with H.M. Government.)

S.S.	Tons	From Hongkong (about)	Destination
"KHIVA" ...	9,000	21st Feb.	Mars., L'don., A'werp. & R'ham.
"SIGILLIA" ...	6,700	27th Feb.	S'pore, Penang, Colombo & Bombay
"BANCA" ...	6,000	10th Mar.	Singapore, Colombo & Bombay
"MOREA" ...	11,000	7th Mar.	Bombay, Mars., L'don. & A'werp.
"LAHORE" ...	5,250	12th Mar.	Singapore & Bombay
"SOUDAN" ...	6,700	18th Mar.	S'pore, Penang, Colombo & Bombay
"KASHMIR" ...	8,800	21st Mar.	Marseilles, London & Antwerp
"ALFORD" ...	5,975	22nd Mar.	Singapore & Bombay
"DONGOLA" ...	9,000	4th Apr.	Marseilles, London & Antwerp
"SIGILLIA" ...	6,800	11th Apr.	S'pore, Penang, Colombo & Bombay
"NANKIN" ...	7,000	18th Apr.	Marseilles, London & Antwerp
"KASHGAR" ...	9,000	2nd May	do.
"NYANZAR" ...	8,800	16th May	do.
"NOVARA" ...	8,800	30th May	do.
"DELTA" ...	8,800	13th June	do.
"MALWA" ...	10,900	27th June	do.
"DEVANHA" ...	8,000	11th July	do.
"DEVANHA" ...	8,000	25th July	do.

BRITISH INDIA - APCAR. SAILINGS

"TAKADA" ... 7,000 ... 28th Feb. ... Calcutta via Singapore & Penang
 "TORILLA" ... 5,200 ... 28th Feb. ... Singapore, Penang & Calcutta.

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"EASTERN" ... 4,000 ... 3rd Mar. ... (Manila, Thursday Island, Townsville, Brisbane, Sydney & Melbourne).

Frequent connections from Australia with the following—
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"LAHORE" ... 5,250 ... 9th Feb. Noon ... Shanghai, Moji, Kobe & Yoko.
 "KASHMIR" ... 8,800 ... 11th Feb. Noon ... do.
 "SIGILLIA" ... 6,700 ... 18th Feb. ... Shanghai.
 "DONGOLA" ... 9,000 ... 24th Feb. ... Shanghai, Moji, Kobe & Yokohama.

All dates are approximate and subject to alteration without notice.
 WIRELESS TELEGRAPHY FITTED ON ALL STEAMERS.
 * Passengers for Baggage must deliver their own Hotel expenses at Singapore while wait in the on carrying steamer.
 First Saloon Passengers may travel by R.M.S. Company's Steamers between Singapore and Calcutta or Singapore and Madras in lieu of the section of their P. & O. Tickets Singapore to Calcutta.
 All Cables are fitted with Electric Fans free of charge.
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 S.S. "CELTIC PRINCE" ... about 19th March.

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Monthly direct service via Singapore and Port Said.

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"LONDON MARU" (Taking Passengers) ... Saturday, 10th Mar.

BUENOS AIRES—RIO DE JANEIRO—SANTOS—DURBAN—CAPE TOWN—via SINGAPORE & SINGAPORE. PASSENGER SERVICE.

"CHICAGO MARU" ... Wednesday, 14th Feb.

BOMBAY & COLOMBO—REGULAR FORTNIGHTLY SERVICE via SINGAPORE

"SUMATRA MARU" ... Wednesday, 21st Feb.

"ALTAI MARU" ... Sunday, 25th Feb.

SAIGON, BANGKOK & SINGAPORE—Regular monthly Passenger Service.

"BUSHO MARU" ... Thursday, 1st Mar.

CALCUTTA—Monthly Service via Singapore, Penang & Rangoon.

"JAVA MARU" ... Saturday, 10th Mar.

"BORNEO MARU" ... Monday, 12th Mar.

VICTORIA, VANCOUVER, SEATTLE & TACOMA—via Shanghai and Japan Ports.—Taking cargo to OVERLAND POINTS U.S.A. & CANADA—Passenger Service.

"AFRICA MARU" ... Monday, 28th Feb.

NEW YORK via PANAMA—Regular monthly service via Japan Ports, San Francisco and Oahu Ports.

"HAGUE MARU" ... Monday, 28th Feb.

JAPAN PORTS—Kobe & Yokohama ... Sunday, 26th Mar.

KEELUNG via SWATOW & AMOY—These Steamers have excellent accommodation for 1st and 2nd class saloon passengers.

"KAJO MARU" ... Every Sunday, 10 a.m.

"AMAKURA MARU" ... Friday, 9th Feb.

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CHINA NAVIGATION CO., LTD.

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For	Steamer	To Sail
HAIPHONG	"TEAN"	On 8th Feb. 10 a.m.
SWATOW & SHANGHAI	"SUNNING"	On 8th Feb. 10 a.m.
BANGKOK	"LINAN"	On 10th Feb. D.L.
SHANGHAI & TSINGTAO	"SINKIANG"	On 10th Feb. D.L.
WEIHAIWEI & TIENTSIN	"HUICHOW"	On 11th Feb. D.L.
SWATOW & SINGAPORE	"KWEITANG"	On 11th Feb. 10 a.m.
SWATOW, SHANGHAI & FUKOW	"LUCHOW"	On 11th Feb. 4 p.m.
SWATOW & BANGKOK	"KANGTUNG"	On 13th Feb. D.L.
AMOY & SHANGHAI	"KANGTUNG"	On 13th Feb. D.L.
SWATOW & AMOY	"KANGTUNG"	On 13th Feb. 10 a.m.
HOIHOW, PAKHOI & HAIPHONG	"YUNNAN"	On 15th Feb. 10 a.m.
SHANGHAI	"SUIYANG"	On 15th Feb. 4 p.m.

Excellent Saloon accommodation and ships with Electric Fans fitted. Regular Schedule service four times weekly between Canton, Hongkong and Shanghai leaving Hongkong Sundays (extending to Fokow), Tuesdays and Saturdays (extending to Yangtze), and Thursdays (via Amoy). Cargo taken on through Bills of Lading to all Yangtze and North China ports. Passengers for Shanghai do not require to tranship at Wootung.

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Steamer	Arr. Hongkong from Australia	Leave Hongkong for Australia
"TAIYUAN"	14th Feb.	31st Feb.
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 Leave Hongkong 23rd Feb.

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U.S.S. "Dewey" ... Due Hongkong 7th Feb.
 Leave Hongkong 8th Feb.
 U.S.S. "Elbridge" ... Due Hongkong 2nd Mar.
 Leave Hongkong 3rd Mar.

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[22]

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Leaves Hongkong. Arrives San Francisco.

S.S. "PRESIDENT LINCOLN" ... Feb. 14th ... Mar. 8th

S.S. "PRESIDENT LINCOLN" ... Mar. 8th ... Mar. 28th

S.S. "PRESIDENT TAFT" ... Mar. 14th ... April 5th

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First Class throughout

LOCAL EQUIVALENT OF £120/0/0—£112/0/0

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Accommodations any Atlantic Ocean Steamer.

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Leaves Hongkong.

S.S. "PRESIDENT LINCOLN" ... Feb. 25th ... Feb. 27th

S.S. "PRESIDENT TAFT" ... Mar. 6th ... Mar. 7th

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S.S. "JACOB" ... Feb. 21st

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REGISTERED and PARCEL MAILS are closed 15 minutes earlier than the time given below unless otherwise stated, and where mails are advertised to close at or before 9 a.m. registered and parcel mails are closed at 5 p.m. on the previous day.

Telegraphic Communication with Wagon Light-house is interrupted.

INWARD MAILS.

FROM	PER	DUE
Canada, U.S.A., Japan and Shanghai	Emp. of Australia	8th inst.
SHANGHAI	Sinclair	8th inst.
SHANGHAI	Lucas	8th inst.
SHANGHAI	Gonsa Maru	8th inst.
SHANGHAI	Persia Maru	8th inst.
SHANGHAI	Bangoo Maru	8th inst.
SHANGHAI	Kancho	8th inst.
Europe, via Suez (Letters & Papers)	Kashmir	10th inst.
London, 11th Jan. & Parcel and Jan. 1923.		
SHANGHAI	Angkor	13th inst.
SHANGHAI	Proa Jackson	13th inst.
SHANGHAI	Namang	13th inst.
SHANGHAI	Tango Maru	14th inst.
SHANGHAI	Bengal Maru	15th inst.
U.S.A., JAPAN & SHANGHAI	Proa Jefferson	16th inst.

OUTWARD MAILS.

FOR	PER	DATE
Haiphong	Tea	Thursday, 8th, 8.30 A.M.
*Swatow and Amoy	Glenfalloch	10.00 A.M.
*Swatow and Bangkok	Lianyang	1.00 P.M.
Swatow	Hydrangas	2.30 P.M.
Straits, and Egypt	Telemachus	5.00 P.M.
Swatow, Amoy and Foochow	Haitong	Friday, 9th, 11.00 A.M.
Batavia, Samarang and Surabaya	Ateneus Maru	11.00 A.M.
Batavia, Samarang, Calcutta and Aden	Laisang	1.00 P.M.
Philippine Islands	Yusang	2.00 P.M.
Bangkok	Linan	5.00 P.M.
Shanghai, Japan, Canada, U.S.A., Central & South America, & EUROPE via VANCOUVER R.C. - due Vancouver, B.C., 29th Feb. 1923	Empress of Canada	Saturday, 10th, 9.15 A.M.
Wei Hsi Wei	Kashmir	5.00 P.M.
Shanghai and Japan	Kashmir	5.00 P.M.
Kiangchow and Haiphong	Leasing	Sunday, 11th, 8.00 A.M.
Swatow, Amoy and Koolung	Amakus Maru	8.00 A.M.
Shanghai, Japan, Honolulu, Canada, U.S.A., C. & S. America & Europe via San Francisco - due San Francisco 11th Mar. 1923	Taiyo Maru	Monday, 12th, 9.45 A.M.
Swatow, Amoy and Foochow	Haitong	Tuesday, 13th, Noon
Haiphong, Saigon, Siam, Ceylon, Mauritius, S. Africa, India via D'Arny, India via D'Arny, Egypt & EUROPE via MARSEILLES - due Marseilles, 19th Mar. 1923	Angkor	Registration 1.45 P.M. Letters 2.30 P.M.
Philippine Islands, Australia & New Zealand via Thursday Island - due Thursday Island, 25th Feb. 1923	Aki Maru	Wednesday 14th, 8.45 A.M.
Straits, Bangkok, Ceylon, Mauritius, S. Africa, India via D'Arny, Egypt & EUROPE via MARSEILLES - due Marseilles, 19th Mar. 1923	Atul Maru	Registration 8.45 A.M. Letters 9.30 A.M.
Shanghai, Japan, Honolulu, Canada, U.S.A., Central & South America, & EUROPE via SAN FRANCISCO - due San Francisco 8th Mar. 1923	President Wilson	Registration 9.45 A.M. Letters 10.30 A.M.
Shanghai, Japan, Canada, U.S.A., C. & S. America & EUROPE via Victoria, B.C. - due Victoria, B.C., 8th Mar. 1923	Proa Jackson	Registration 5.00 P.M. Letters 6.00 P.M.
Ship sails 10 a.m. 18th inst.		
Philippine Islands	Proa Jefferson	Sunday, 18th, 9.01 A.M.
Swatow, Amoy and Foochow	Haitong	Tuesday, 20th, Noon
Straits, Bangkok, Ceylon, Mauritius, S. Africa, India via D'Arny, Egypt & EUROPE via MARSEILLES - due Marseilles, 24th Mar. 1923	Kashmir	Tuesday, 20th, 8.00 P.M.
		Wednesday, 21st, 9.00 A.M.

*Correspondence covering vessel's name only

THE BLUE FUNNEL LINE

REGULAR AND FAST FREIGHT AND PASSENGER SERVICES LONDON SERVICE (DIRECT)

"TELEMACHUS" 8TH FEB. London, Rotterdam & Hamburg.
"TEIRESIAS" 12TH FEB. London, Rotterdam & Antwerp.
"TITAN" 18TH FEB. London, Hull, Rotterdam & Hamburg.
"LAOMEDON" 26TH FEB. London, Hull, Rotterdam & Hamburg.

LIVERPOOL SERVICE (DIRECT OR VIA CONTINENTAL PORTS).

"PELEUS" 20TH FEB. Genoa, Marseilles, Liverpool & Glasgow.
"TITAN" 4TH MAR. Marseilles, Havre, Liverpool & Glasgow.
"TALITHYBIUS" 13TH MAR. Genoa, Marseilles, Liverpool & Glasgow.

PACIFIC SERVICE (VIA KOBE AND YOKOHAMA).

"ACHILLES" 7TH MAR. Victoria, Seattle & Vancouver.
"PHILOCTETES" 27TH MAR. Victoria, Seattle & Vancouver.

NEW YORK SERVICE (VIA SUEZ OR PANAMA).

"NINGHOOW" 10TH FEB. via Suez.
"HYSON" 25TH FEB. via Suez.

PASSENGER SERVICE

"TEIRESIAS" 12TH FEB. for Singapore & London.
"PYRRHUS" 2ND APR. for Singapore & London.
"MENTOR" 7TH MAY for Singapore & London.

FOR FREIGHT, PASSAGE RATES AND ALL INFORMATION APPLY TO BUTTERFIELD & SWIRE

(Sole Agents for Suez & Panama.)

COMMERCIAL OPENING QUOTATIONS.

7th February, 1923.

On LONDON.	
Telegraphic Transfer	2/3 1/2
Bank Bill, on demand	2/3 1/2
Bank Bill, at 30 days sight	2/3 1/2
Bank Bill, at 4 months sight	2/3 1/2
Credit, at 4 months sight	2/3 1/2
Documentary Bill, at 4 months sight	2/3 1/2
On PARIS.	
Bank Bill, on demand	800
Credit, at 6 months sight	800
On NEW YORK.	
Bank Bill, on demand	52 1/2
Credit, at 90 days sight	54
On BOMBAY.	
Telegraphic Transfer	163
Bank Bill, on demand	163
On CALCUTTA.	
Telegraphic Transfer	163
Bank Bill, on demand	163
On SHANGHAI.	
Bank Bill, at sight	107 1/2
Private, 30 days sight	107 1/2
On YOKOHAMA.—On demand	104
On MANILA.—On demand	95
On BANGALORE.—On demand	103
On BATAVIA.—On demand	103 1/2
On SINGAPORE.—On demand	103 1/2
On SAIGON.—On demand	103 1/2
On BANGKOK.—On demand	89 1/2
ROYAL BANK, Bank's Buying rate	8/7 1/2
GOLD LEAF 100 fine per tola	48/8 1/2
BANK SHEET, et al.	30 1/2